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COMPREHENSIVE ANNUAL FINANCIAL REPORT

[Financial report: ventura]

CITY OF SAN BUENAVENTURA, CALIFORNIA

YEAR ENDED JUNE 30, 1993

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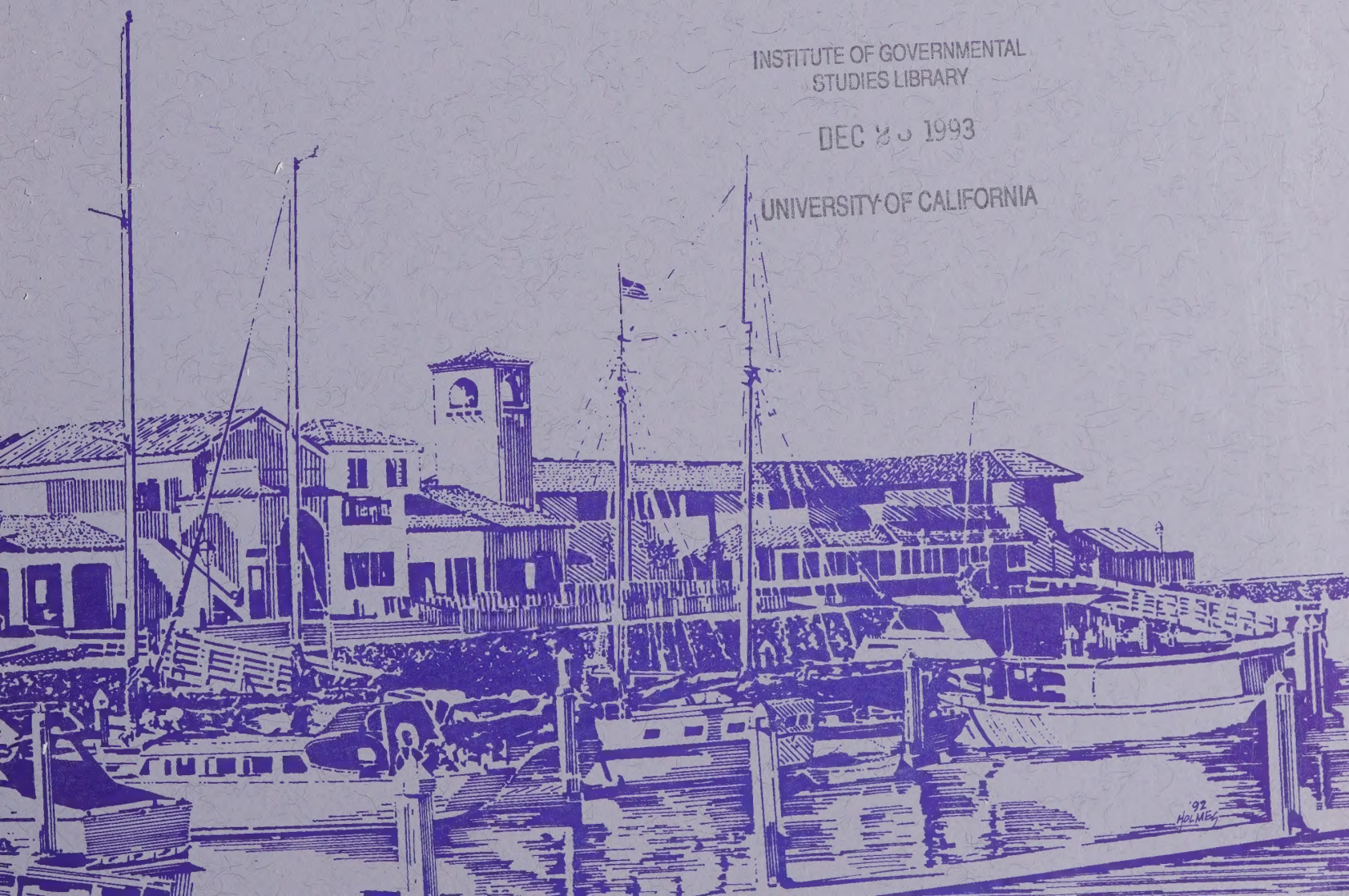

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CITY OF SAN BUENAVENTURA

CITY COUNCIL

Gregory L. Carson, Mayor
Todd J. Collart, Deputy Mayor
Catherine F. Bean
Tom Buford
James L. Monahan
Jack Tingstrom
Gary R. Tuttle

November 2, 1993

Honorable Mayor and Members of the City Council
City of San Buenaventura
San Buenaventura, California

The Comprehensive Annual Financial Report of the City of San Buenaventura (City) for the fiscal year ended June 30, 1993 is submitted herewith. This report was prepared in accordance with generally accepted accounting principles as promulgated by Governmental Accounting Standards Board (GASB) and other accounting rule making bodies. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report reflects the financial reporting and financial statement formats as promulgated by the Governmental Accounting Standards Board. In this respect, all of the General Purpose Financial Statements (GPFS) and notes to the GPFS may be extracted from the comprehensive annual financial report and stand alone. The purpose of the GPFS is to provide the reader with an overview of the City's financial condition. Any reader desiring more detail than shown in the GPFS may use the combining and individual statements and schedules shown elsewhere in the financial section.

In accordance with the above-mentioned guidelines, the accompanying report consists of the following parts:

(1) the introductory section including this letter of transmittal from the Director of Finance;
(2) the financial section presenting the general purpose financial statements of the City;
(3) the supplemental financial statements which present combining statements by fund type and individual funds; and
(4) exhibits - statistical information which sets forth financial and non-financial data that presents historical trends and other significant information about the City.

Economic Condition and Outlook

The coastal community of Ventura is located in the southwestern part of the state, and is considered one of the most highly desirable areas to live in the Country. The nation, particularly Southern California, however, has been dramatically impacted by the prevailing recession, which began in the latter part of 1990, and which has continued to inhibit economic growth. The City has experienced a slight decline in median housing prices and slower growth in property valuations. Sales tax revenues have declined slightly and are predicted to decline further if the recession continues. The City's unemployment rate has declined from 7.6 to 6.6 compared to a statewide decrease from 9.5 to 9.1 over the prior period. The City has remained the sales tax leader in the County with the highest per capita sales tax, however, the margin of difference has narrowed as neighboring cities continue to expand major retail commercial developments. The City has continued to maintain a well diversified economic base, the diversity of which has historically buffered the City from the more severe short-term economic fluctuations experienced in other parts of the State and the nation. The City has maintained a top bond rating, reflecting its continued financial strength, and the confidence of the financial market.

Having overcome the impact of a $3.3 million revenue deficit in 91-92, the City prepared to meet the challenge of a $6 million revenue shortfall in 92-93 through strategic financial initiatives. A balanced budget was achieved by imposing service program reductions estimated at $3 million, and drawing on available surplus funds accumulated

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within the Public Employees' Retirement System. In September, the Legislature made a decision to reduce permanently property tax revenue from the City by $1 million, a reduction which had not been considered in the 92-94 Adopted Budget. The City responded by pursuing a one time repayment of monies loaned to the Redevelopment Agency to compensate for the unexpected revenue loss. Throughout this period of economic uncertainty, the City has strived to maintain a sound financial base with prudent reserves, a management philosophy which has enabled the City to assure its citizenry of financial stability and a continuation of critical services.

The sluggish economic recovery continues to undermine the State budget equilibrium, causing serious constraints on local governments' ability to forecast a realistic revenue picture until all of the State's adjustments are finalized. The City has taken steps to prepare itself for a drawn out recession by reassessing City programs and service levels, pursuing continuous improvement, focusing upon the concept of "reinventing government", examining methods for providing important services through efficiencies or possible privatization, and exploring various entrepreneurial revenue options. The City's philosophy of maintaining a strong and viable financial base while continuing to provide critical services to the community will continue to underlie our ongoing efforts.

Major Initiatives

For the Year. In preparing the 92-94 budgets, the City identified several major programs needed to meet citizens' needs for present and future services and enhance the community during the 92-93 fiscal year. These programs included implementation of the Downtown Specific Plan, restoration of the Ventura Pier, adoption of a community cultural plan, balancing water demand against supply, plans for a citywide reorganization, implementation of Strategic Planning and Budget Planning Processes, changes in handling of refuse and recycling, and introduction of the City Manager's "Blueprint for Community Investment".

Downtown Specific Plan: Committed to the restoration and revitalization of the Downtown, the City contracted with a consulting firm to prepare the Downtown Specific Plan encompassing 500 acres of developed and undeveloped land west of San Jon Road. The purpose of the Plan is to revitalize existing areas of Downtown and provide design guidance for future private and public improvements. Adopted in 92-93, the Plan is presently in place in areas outside of the Coastal Zone, where final approval has yet to be received from the Coastal Commission for areas within the coastal zone. Revitalization efforts presently underway include adoption of an ordinance permitting sidewalk dining, development of a Residential Growth Management Program directed at simplifying future residential development, revisions to sign standards, a streamlined environmental review process, restructured permit requirements, and relaxed parking standards.

Ventura Pier Restoration: Restoration of the Ventura Pier, a valuable historic and recreational resource along Ventura's coast, reached near completion during 92-93, including repair of the damaged structure, widening of the plaza entrance, the addition of a baitshop/snackbar, restrooms, fish cleaning facilities, benches, lighting and other amenities, and extension of the bike path under the Pier to connect with the adjacent State Beach. A wavedriven, kinetic copper sculpture, known as "Wavespout" was placed within a portal cut into the end of the Pier as a special feature. The City was successful in securing $3.5 million in State funding to meet project costs, however, utilized only $3 million, declining a loan from the Coastal Conservancy for $500,000 (after evaluation of the loan terms management decided it to be more cost effective to use available City resources). Restoration plans were altered during the course of the project, adding 6,000 square feet of space to accommodate the addition of a restaurant. Potential restaurateurs have since submitted bids to the City for review. "Pier Into the Future", an ongoing fundraising effort, includes plans to create an endowment fund of $1 million from which interest earnings would generate sufficient revenues to fund future annual maintenance and contribute to a long-term reserve fund earmarked for major improvements.

Community Cultural Plan: A comprehensive community planning process resulted in the adoption of the Community Cultural Plan in 92-93, outlining strategies to meet the community's cultural arts needs, as well as, enhance economic vitality and create a positive community image. 92-93 organizational changes led to the development of a Cultural Affairs Office, headed by a Cultural Affairs Coordinator. Priorities included establishment of funding mechanisms necessary to stimulate cultural arts activity within the community, with emphasis upon attracting attention to the Downtown area in fulfillment of economic development goals. The Community Cultural Plan reduced funding to arts organizations, thereby increasing the City's responsibilities for distributing seed funds and grant monies directly into

the community. An application for the maximum funding of $300,000 from the National Endowment of the Arts has been submitted for consideration in 93-94.

Water Demands: Balancing water demand against supply is a critical issue for the citizens of Ventura. On June 28, 1993, following a year of strict adherence to water conservation measures, the City Council announced an end to the declared water shortage emergency, and repealed the mandatory water conservation requirements. A Water Reclamation Master Plan reinforced the need to explore reclamation as a continued environmental enhancement whenever feasible. At present, reclaimed water is utilized as the primary source of irrigation water for the City's golf facilities, the Olivas Adobe, and Ventura Marina. In addition, reclaimed water serves as a valuable resource in helping to sustain life at the City's Santa Clara River Bird Estuary. In spite of the abundance of rainfall, the Operation Evaluation and Capital Improvement Report prepared by Boyle Engineering, dated June 1993, reaffirmed the existence of a water shortage, and recommended the establishment of a long-term supplemental water supply to provide adequate resources to accommodate future City growth. Three studies of long-term water supply alternatives were completed during 92-93, comparing optimization of existing sources, delivery of water from the State Water Project, and a desalination plant. Having narrowed the alternatives to a desalination plant or participation in the State Water Project, the voters expressed a preference, via an advisory ballot proposition, for a seawater desalination plant. All questions regarding its location, design, construction and operation are currently under evaluation.

The Water, Sanitation, and Utility Billing sections were consolidated to form a Utilities Division in 92-93, focusing upon improved service to the public. The reorganization has also improved long-range planning and revenue management capabilities. Water production increased by 740 acre feet, or 4%, during 92-93. In addition, the Water Division met with compliance standards of the Lead/Copper Rule, requiring samples of water to be taken at customer's taps and analyzed for copper and lead content. Previously, responsibility for the quality of water had ended at a customer's meter. The highly favorable test results were contributed to a previously implemented Corrosion Inhibitor Program, where harmless chemicals had been introduced into the water system at different sites throughout the City, producing a chemical barrier over bare spots of metal within the pipes. The ability to control the effects of corrosion significantly reduced potential risk to customers.

A full description of the **Reorganization**, **Strategic Planning Process, Budget Planning Process, Changes in Handling Refuse and Recycling,** and **Blueprint for Community Investment** may be found within the Department Focus segment of this letter, as these identified projects represent a very significant portion of the highlighted efforts and accomplishments of this year's focus, the General Government Department.

For the Future. In the face of dubious economic times, the City Council faces the difficult task of maintaining a delicate balance of services for the City as a whole, giving priority emphasis to programs, services and projects that have the greatest impact on the future economy, sustainability, and livability for the community at large.

The importance of renewed economic vitality within the community is the primary focus of the City's **Blueprint for Community Investment,** an aggressive investment strategy and collaborative approach aimed at redirecting local government activities, resources and investments into focused projects and programs that will ensure the citizens of Ventura of a prosperous future.

A proposal for a major renovation and expansion of the Buenaventura Plaza Mall from two anchor stores to a super regional mall of five anchor stores could potentially provide the City with the capability to attract a significant share of local retail sales activity and generate a substantially greater volume of sales tax revenue to the City. A successful expansion and renovation could avert a gradual decline of the Buenaventura Plaza, which is thought possible should the highly competitive retail environment of neighboring cities capture a majority of the existing and oncoming market share. The first draft of an Environmental Impact Report (EIR) has been circulated for public comment. Pending finalization of the EIR, a public hearing will be scheduled before the Planning Commission and City Council.

Following a lengthy period of negotiation, a 7-year franchise agreement for refuse and recycling collection and hauling, representing the City's single largest contract to a service provider with a base value of $104 million, is scheduled to be reviewed and adopted by the City Council in early 93-94.

Department Focus. Each year the City selects a department to highlight for its efforts and accomplishments. For the year ended June 30, 1993, the General Government Department has been selected for review.

The Department of General Government consists of the City Council, Boards and Commissions, City Attorney, and City Manager's Office, which includes City Clerk, Personnel, City Information, and Information Services.

The City Council, a group of seven representatives, is the policy-making legislative body of the City, ultimately responsible to the people of the community for the provision of all City programs and services. The Council approves the City's Comprehensive Plan, all ordinances and resolutions, and the Maintenance and Operation and Capital Improvement Budgets.

The Boards and Commissions include a combination of several citizen advisory groups which provide policy recommendations to the City Council on matters affecting the City as a whole.

The City Attorney's Office is responsible for the administration and management of the City's legal affairs. The City Attorney's Office represents the City in all litigation and hearings, and prepares or reviews all ordinances, contracts and other legal instruments.

The City Manager, Chief Administrative Officer of the City, is responsible for directing and coordinating all municipal activities, programs and policies established by the City Council. The Manager advises the Council on the financial conditions and needs of the City, makes recommendations to the Council on affairs of the City, and ensures that ordinances and State laws are enforced.

The City Clerk, who works closely with the City Manager and City Council, is responsible for the administration and management of the Division, administers elections, manages official City records and claims administration, FPPC filings, provides Council services, oversees the preparation of agenda/minutes for the City Council and Redevelopment Agency, oversees processing of documents following Council action, provides guidance, assistance and direction to ensure compliance with State Laws and City Ordinances/Policies.

The Personnel Division handles recruitment, orientation and training of new employees, employer-employee relations, payroll and the employee compensation-benefit programs, management of the City's Affirmative Action Program, and coordination of negotiations with organized labor groups. This division also oversees the Word Processing Center, a centralized typing and data entry facility.

The City Information Agency responds to complaints and requests for services dealing with all aspects of City operations. This office is also responsible for developing and coordinating the City's public information programs, brochures, news releases when requested, and local television programming on City Council matters. City Information oversees the City volunteer program, and development of orientation activities.

The Information Services Division is responsible for information management and data processing services for the City. Services include development and support of administrative and technical system user training, equipment purchase and maintenance, and direction for effective use of technology in City operations.

The City Council and City Manager continued to focus upon the prevailing recession during the 92-93 fiscal year. Expecting the continued decline in revenue to necessitate significant changes and reductions within the organization, the City Manager focused attention upon communicating critical information to City employees on a regular basis beginning in October of 1992, at which time a vision of a newly restructured City organization was beginning to take shape.

A **Strategic Planning Process** with the City Council was instituted in October of 1992, beginning with a departmental inventory, or structuring of all City services into specifically identified service level categories including: 1) Services vital to fundamental life and safety or State mandated; 2) Citywide infrastructure control or benefit; 3) Community-wide service or benefit to all citizens; 4) Focused or enhanced service for special interest groups; 5) Contributor to community vitality and enrichment. The process of categorizing City services into mission-driven service levels, provided critical information to Councilmembers, City employees, and members of the community, all of whom played a role in performing the difficult task of assessing present City services and determining priorities for future services delivery.

The **Strategic Planning Process** continued with the formation of a citizen committee, consisting of a broad based citizen group and two City employees. They participated in the assessment and prioritization of City service levels in relationship to the needs of the community. Their task of defining the strategic initiatives, which were planned to assist in directing the focus of City resources and activity for the next 3-5 years, was completed and presented to the City Council in January, 1993. The Committee identified their collective vision of desired City services as those which: 1) maintain the quality of life, 2) support civic enhancement, 3) benefit from the uniqueness of the environment, 4) ensure economic vitality, 5) provide effective governance, and, 6) continue quality municipal services.

The **Strategic Planning Process** provided a valuable opportunity to seize control of the power to shape the future of the City providing recommendations for future service delivery priorities. Recommendations involving changes in services, and the methods by which they are delivered, were formulated carefully and deliberately, with consideration given to the work necessary to sustain the City and its quality of life. Ultimately, the priorities for service delivery were translated into budget proposals for Council consideration.

In December of 1992, the departure of the Assistant City Manager, and decision to eliminate this position, served as the stimulus to initiate the initial phase of a citywide **reorganization**. Plans for consolidation and "rightsizing" were designed to produce a downward push and flattening out of the organization, causing more decision-making to be accomplished at lower levels within the departments. The first internal changes took effect in January of 1993, when the functions of Budget, Information Services, and Business Licenses were consolidated within the Finance Department. A basic citywide organizational restructuring, which regrouped various City functions into existing or newly created departments, followed in February, at which time the proposal was officially accepted by Council. Implementation of detailed staffing and reporting relationships were expected to be accomplished over the next fifteen to twenty months. The overall impact to the organization was a shrinking in the number of departments from six to five, with major emphasis placed on reducing management and supervisory positions.

On February 22, Council approved a **three phase budget-planning process** for use in making decisions relating to fiscal years beginning July 1, 1993 and July 1, 1994. Utilizing the "mission driven service levels" and visions and Strategic Planning Process initiatives as its foundation, the process provided the City with a viable plan for meeting short and long-term budget reduction goals. Phase one focused on reorganization and management initiatives to effect operational efficiencies; phase two focused on service level modifications to address intermediate financial goals; and phase three is intended to deal with longer-term financial service goals. In addition, the City continues to pursue maximization of service efficiencies through continuous improvement efforts, and assessing opportunities for "reinventing City government".

Final budget decisions (phases one and two of the budget plans) resulted in a total reduction in positions as follows: a total of 46.5 positions were eliminated from the budget, necessitating 15 layoffs, and another 18.5 positions (primarily public safety) were eliminated and placed in a transition category with the intent to allow for retirements, revenue offsets or appropriate phasing of program reductions. The **reorganization** process will produce estimated personnel cost savings totalling $1.3 million for the 1993-94 fiscal year. Pending full implementation of phase two budget decisions, there is an additional $3 million savings anticipated.

On June 14, 1993, the City Council approved the proposed 93-94 budget, which included the City Manager's dynamic, new community investment strategy known as the **Blueprint for Community Investment**. In direct response to the recession and needs of the community, the Blueprint focuses upon a five-point strategy which will help to redirect local government activities, expenditures and investments into focused projects and programs that will ensure the citizens of Ventura of a prosperous future. The strategy was designed to generate local activities which would enhance economic vitality, calling for public/private partnerships to deliver tangible results such as job growth, market-based housing and improved transportation. The five components of the investment strategy are:

1. **Provide new incentives** and create mutually beneficial opportunities for new business to relocate and remain in the City of San Buenaventura

2. **Create a better business network** between local government and businesses with more frequent and more attentive communication to keep existing businesses and attract new businesses in a supportive environment for their growth.

3. **Cohesively coordinate, market and promote Ventura's natural and cultural resources** to attract more tourist dollars.

4. **Pro-actively work to solve problems** between local business and developers and outside agencies that regulate them.

5. **Reform, reinvent and de-regulate city government practices** to encourage business activity.

Refuse and recycling collection and hauling commanded a great deal of attention from the City Council and office of the City Manager during 92-93. Applicants for a desired long-term franchise agreement for refuse, recycling and greenwaste diversion services were carefully evaluated, and ultimately reduced to a field of two companies. An Ad Hoc Waste Committee of the City Council conducted a public workshop and arrived at a final recommendation passed to Council on November 4, 1992. Negotiations with the selected company are currently underway.

The City demonstrated its ability to effectively adapt to the changing recycling commodities market as a number of available marketing alternatives were alternately explored, including the domestic volume, spot, and overseas markets, followed by the bulking of materials to achieve premium discounts on trans-pacific shipments. To develop a local, sustainable market, materials have been directed to the local Gold Coast Recycling facility. In response to a present market decline, a greater volume of materials was required to keep fixed plant costs down, therefore, the City instituted "shopping for tons", a successful solicitation of commodities from Santa Barbara and various locations within Los Angeles.

In an effort to meet AB939 requirements, which call for a 25 percent diversion of waste from landfills by 1995, and 50 percent diversion by 2000, the City continued its emphasis on container and paper waste, but also shifted attention to greenwaste diversion. Based upon the July 1993 edition of the Ventura County Waste Commission Report, a total of 15,000 tons of greenwaste had been diverted from the landfills for the first six months of 1993, of which 8,000 had come from the City of Ventura alone, a trend which is expected to continue. The City's effective concentration on green and wood waste from commercial and industrial properties only, provided a greater amount of material at a relatively low cost. Residential greenwaste diversion is expected to be in place by the summer of 1994. To date, impacts to residential and commercial/industrial trash rates have been 0% and 8%, respectively. As of August 1993, the City appears to be at a very optimistic 33% diversion rate.

Accounting System and Budgetary Control

The City's accounting and budgeting records for general government operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable, and expenditures are recognized in the period in which the fund liability is incurred, if measurable. Accounting and budgeting for the City's utilities and other proprietary funds are maintained on the accrual basis.

In developing the City's accounting system, consideration is given to the adequacy of the City's system of internal accounting controls. Internal controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

The Reporting Entity and Its Services

The funds and entities related to the City of San Buenaventura are normally controlled by or are dependent on the City based on the criteria of an organized entity, governmental character, and substantial autonomy. The City provides a wide range of services including streets, traffic signals, water, sewer, golf, police, fire, parks, recreation, community development and general administrative services. The City has reviewed the applicable promulgations of the GASB and, based on that review, the Redevelopment Agency of the City of San Buenaventura is included in the reporting entity as it met the criteria for inclusion. Further information on the reporting entity can be found in the Notes to the GPFS. Additionally, the San Buenaventura Public Facilities Financing Authority established during the 1985 fiscal year also meets the criteria for inclusion and has been included in the accompanying financial statements.

General Government Functions

General government functions are accounted for in the general fund, special revenue funds, debt service funds and the capital projects funds. Enterprise, internal service and agency funds are not considered general government functions. Revenues from general government functions totalled $71,143,067 during the fiscal year ended June 30, 1993, an increase of 10 percent over the fiscal year ended June 30, 1992. Revenue from the general fund totalled $54,994,040 during the fiscal year ended June 30, 1993, an increase of approximately 8 percent over the fiscal year ended June 30, 1992, compared to a 1 percent increase from the previous year.

The amount of general government revenues from various sources and the increase or decrease over the last fiscal year are shown in the following tabulation:

Revenue Source	Amount	Percent of Total	Increase (Decrease) from 1992	Percent of Increase (Decrease)
Property taxes and penalties	$10,743,081	15%	$(1,048,463)	(9)%
Sales tax	12,702,647	18	(109,441)	(1)
Other taxes	13,833,817	19	4,229,922	44
Licenses and permits	426,337	1	42,767	11
Fines and forfeitures	565,280	1	47,936	9
Use of money and property	8,536,416	12	(573,970)	(6)
Intergovernmental	15,394,291	21	5,666,932	58
Charges for services	5,703,718	8	921,165	19
Contributions from property owners	0	0	(2,392,428)	(100)
Other revenue	3,237,480	5	(163,372)	(5)
Total	$71,143,067	100%	$ 6,621,048	

Total tangible assessed valuation of property of $5,343,841,079 for the fiscal year 1992-93 represents an increase of approximately 5 percent over the past fiscal year. The 9 percent decrease in property taxes and penalties is largely due to AB8 Take-away, the Legislature's decision to divert an additional $1 million in tax revenue from the City; a $352,000 decrease in current supplemental taxes, reflective of the decline in the housing market; and a $173,000 decrease in prior secured taxes which is a 12 percent decrease of tax collection compared to the prior fiscal year. This dramatic decrease reflects the impacts of the recession on residents' ability to pay their taxes on a timely basis.

Sales tax revenue fell 1 percent from the prior fiscal year, reflecting a continued significant shift in revenue performance when compared to the average 8 percent annual increase experienced between 1986 and 1989. In 1990 sales tax revenue increased only 2 percent, while in 1991 and 1992 the City experienced decreases of 1 percent and 10 percent, respectively. Further decreases are expected until the weakened economy can begin a period of recovery.

Other taxes experienced a 44 percent increase from the prior fiscal year as a result of a $2.5 million increase in the collection of traffic mitigation fees from various developers, $1.8 million of which related to improvements at Kimball Road & Highway 126. Freeway improvement development taxes of $1.7 million also applied to Kimball Road/Hwy 126 improvements. This revenue category is obviously very sensitive to development activity within the City, and can fluctuate dramatically from year to year.

Use of money and property decreased by 6 percent during fiscal year 92-93. The primary cause for the decrease relates to a declining return on investment along with a decline in lease revenue to the City.

Intergovernmental revenue experienced a 58 percent increase due to the receipt of grant revenues dedicated to the restoration of the Ventura Pier, including $1 million from the Coastal Conservancy, $500,000 from the Wildlife Conservancy, and $1 million from the State Parks and Recreation Department. Additional revenue included a $3.3 million refund of surplus asset funds from the Public Employees' Retirement System.

Charges for services experienced a 19 percent increase due to the significant increase in administrative services provided primarily to the Water and Golf Funds, which were elevated to 100% cost recovery A 50% increase in administrative costs in the Water Fund is reflective of the greater demand in staff time recognized due to mandatory water rationing following completion of a revenue cost allocation study, which focused primarily in the Golf and Water Funds.

Contributions from property owners reflect a 100 percent decrease in revenue in 92-93. Revenue had been collected in 91-92 to accommodate the sale of special assessment bonds to fund the Porto Bello Canal Improvements.

Revenue performances in all other categories were within anticipated levels.

Expenditures for general governmental purposes totaled $67,611,452 for the fiscal year ended June 30, 1993. Expenditures for the general fund totaled $49,384,307, an increase of 8 percent over the previous fiscal year. Changes in levels of expenditures for major functions of the City are shown below:

Function	Amount	Percent of Total	Increase (Decrease) from 1992	Percent of Increase (Decrease)
General government	$ 9,715,457	14%	(722,394)	(7)%
Community development	2,434,156	4	(94,034)	(4)
Public safety	21,869,264	32	1,518,778	7
Public works	4,317,329	6	(291,128)	(6)
Parks and recreation	6,439,873	10	(586,341)	(8)
Non-departmental	2,411,462	4	241,212	11
Capital outlays	14,766,734	22	3,653,521	33
Debt service	5,657,177	8	(5,784,936)	(51)
Total	$67,611,452	100%	$(2,065,322)	

Changes in Expenditures

A decrease in general government expenditures of 7 percent is reflective of a significant reduction in personnel costs as a result of organizational "rightsizing" and the departure of the Assistant City Manager, the reduction of Recycling office staff from 5 to 1.5, a reduction in the use of contracted, professional services, outside printing, and training funds, as well as the transfer of property tax administration charges from Revenue Management to the Non-Departmental program budget.

An increase of 7 percent in public safety expenditures stems largely from negotiated wage and benefit adjustments within the Police Department, an increase in workers' compensation costs based on experience and a rise in actual claims, and finally, an increase in the safety employer contribution rate, the basis for which included a change in the formula for calculating retirement benefits from that of using the highest three years' average compensation to using the single highest year.

The 8 percent decrease in parks and recreation expenditures is the result of staff reductions associated with reorganization, a reduction in the use of contract and professional services, reduced standards for repair and maintenance, and the completion of an intensive sidewalk replacement program and landscaping improvement project in the prior year.

Non-departmental expenditures increased 11 percent due to a rise in general fund insurance expenditures resulting from an increase in the cost of litigation and total claims paid during 92-93, reclassification of property tax administration charges from general government expenditures to non-departmental, and a reduction in workers' compensation general liability costs, greater in the prior year due to the necessity to comply with GASB 10 requirements.

An increase of 33 percent was experienced in capital outlays, reflective of work performed on major projects which include traffic mitigation improvements, restoration of the Ventura Pier, street and stormdrain improvements, and low to moderate income housing developments. Increases were offset, in part, by the completion of major projects in the previous year, including improvements to the Porto Bello Canal, construction of the Amtrak commuter train platform, a new citywide phone system, equipment for drug-related law enforcement, and Parking structure improvements. In addition, funds were transferred from General Fund to the Risk Management Fund to increase the level of reserves to protect the City from catastrophic financial loss in accordance with City Council policy.

Debt service costs decreased 51 percent this year compared to last year because the prior year reflected repayment of outstanding advances from the Redevelopment Agency to the City of approximately $4.9 million.

Current Tax Collection

The City has the power to levy a secured property tax rate for voter approved debt only. However, it also has the power to relinquish all or part of its share of the county secured property tax levy. Current year tax collections were 87 percent of the levy in 1992-93 as compared to 99 percent in 1991-92.

Cash Management

The City Treasurer invests temporarily idle cash in accordance with the government code and a formal investment policy filed with the City Council on an annual basis. During the year, funds were invested in U.S. Treasury bills and notes, U.S. Government Agencies, the State of California Local Agency Investment Fund, bankers acceptances, Certificates of Deposit, Commercial Paper, Medium Term Notes, Mutual funds, Corporate notes and bonds, and money market funds. The average yield on investments during the fiscal year was 5.97 percent and total interest earnings for all funds was approximately $9.4 million.

Risk Management

The City has a strong risk management program for workers' compensation and general liability. As part of the overall comprehensive evaluation of risk management, resources are being accumulated in the employee fringe benefit and risk management funds to meet potential losses. In addition, various risk control techniques, including the formation of a citywide safety committee, and an on-going hazardous material communication program, have been implemented to minimize accident-related losses. The City's Workers' Compensation program is self-insured to $250,000 per claim, with excess commercial insurance providing unlimited additional coverage. The Risk Management fund is self-insured to $1 million for each general liability claim, and $5,000 for each property claim, with excess commercial insurance to provide excess coverage to $10 million per claim. The City also actively pursues subrogation, should any third party be the cause of an accident involving City employees or property.

The City's accounting method for reporting claims liabilities is in accordance with Generally Accepted Accounting Principles and the Governmental Accounting Standards Board Statement 10. The general claims liability of $2,610,655 and the workers' compensation claims liability of $3,944,317 include estimated reserves for losses incurred but not reported.

Debt Administration

As of June 30, 1993 the total principal debt service requirements to maturity as found in the financial section of this report are $90,820,379 which include principal debt service requirements to maturity of $7,430,475 for the City's Redevelopment Agency.

The following tabulation reflects the City's bond ratings for each debt obligation:

Outstanding Debt	Amount	Ratings		
		Moody's	Fitch	Standard & Poors
City's General Long-Term Obligations:				
1983 MIRB, Series A	$ 5,090,000	-	A	-
1993 CIP COP Refunding	24,665,000	Aaa	-	AAA
1986 CIP COP	20,900,000	A	-	A-
1987 CIP COP Refunding	3,945,000	A	-	A-
Parking Structure	877,067			
	55,477,067			
City's Enterprise Funds:				
1969 Water Revenue	880,000	A	-	A
1970 Series B Water Revenue	1,565,000	A	-	A
1990 Water COP	12,730,000	Aaa	-	AAA
1971 Series A Sewer Revenue	215,000	A	-	A+
1971 Series B Sewer Revenue	420,000	A	-	A+
1986 Sewer Refunding	11,905,000	A	-	A+
	27,715,000			
City's Redevelopment Agency General Long-Term Obligations:				
1973 Tax Allocation	620,000	-	-	-
Advance from City:				
Mission Plaza	879,686	-	-	-
Beachfront	1,770,218	-	-	-
Downtown	4,166,408	-	-	-
	7,430,475			
Aerospace sales tax rebate	192,000	-	-	-
Total Outstanding	$90,820,379			

Enterprise Funds

The City's water and sanitation revenue bonds require the City to maintain a ratio of net operating income to debt service requirements of at least 1.25. Both the water and sanitation funds have met this requirement in 1992-93.

As demonstrated by the statements and schedules contained in the financial section of this report, the water and sanitation enterprise funds remain in sound financial condition at June 30, 1993.

Two Year Budget

The City operates with a two year budget plan which has provided flexibility to be responsive to needs as they materialize and has simplified budget administration.

The two year budget approach has proven to be an effective tool which has encouraged staff to use their ingenuity and think in terms of the big picture while promoting prudent financial management.

Future Prospects

Providing quality and responsive services to the total community remains as the guiding principle which will direct and shape City programs. In addition to the focus areas previously described as priorities in the coming two-year budget process, the City Council is also committed to long range planning and quality tourism. These combined issues remain at the core of all the City's budgetary and administrative decisions.

In past years, City revenue in all primary funds reflected growth, diversity, and a strong local economy, however, the recession has taken its toll on the economy, affecting critical revenue sources which include sales tax, property tax, development fees, franchise taxes, bed tax, and cigarette tax. Prudent economic planning, reassessment of City service levels utilizing valued input from the community, and creative reorganization to achieve greater efficiencies will be of strong importance in mitigating the effects of the recession.

Independent Audit

The City Charter requires an annual audit of the records and accounts of the City by an independent certified public accountant. This requirement has been complied with and the report of independent auditors has been included in this report.

Certificate of Achievement For Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of San Buenaventura for its comprehensive annual financial report for the fiscal year ended June 30, 1992. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Outstanding Award in Financial Reporting

The California Society of Municipal Finance Officers (CSMFO) presented the City of San Buenaventura with an Outstanding Award for its comprehensive annual financial report for the fiscal year ended June 30, 1992.

This award is designed to recognize cities which demonstrate superior financial reporting. The report must meet requirements outlined in the CSMFO Awards Checklist, satisfying generally accepted accounting principles in all material respects, complying with generally accepted auditing standards, and including certain statistical information.

The Outstanding Award is valid for a period of one year only. The City will continue to participate in the program by submitting the current comprehensive annual financial report to CSMFO to determine its eligibility for another award.

Acknowledgements

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire Finance Department staff. Special recognition is given to the Accounting Services Division for their effort in the coordination and preparation of this year's report.

The Comprehensive Annual Financial Report is available in the City Council's reading file.

Respectfully submitted,

Terry M. Adelman
Director of Finance

In compliance with the Americans with Disabilities Act, this 1993 Comprehensive Annual Financial Report may be available in alternative formats by contacting the Finance Department at (805) 654-7717 or through the California Relay Service.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of San Buenaventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1992

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

California Society of Municipal Finance Officers

Certificate of Award

Outstanding Financial Reporting 1991-92

Presented to

City of San Buenaventura

This certificate is issued in recognition of meeting professional standards and criteria in reporting which reflect a high level of quality in the annual financial statements and in the underlying accounting system from which the reports were prepared.

February 28, 1993

Chair, Professional & Technical Standards Committee

President

Dedicated to Excellence in Municipal Financial Management

City of San Buenataventura

DIRECTORY OF CITY OFFICIALS

June 30, 1993

Gregory L. Carson
Mayor

Todd Collart
Deputy Mayor

Cathy Bean
Councilmember

Gary Tuttle
Councilmember

James L. Monahan
Coucilmember

Thomas Buford
Coucilmember

Jack Tingstrom
Councilmember

John S. Baker
City Manager

Barbara J. Kam
City Clerk

Terry M. Adelman
Director of Finance

Everett D. Millais
Director of Community Development

Ronald Calkins
Director of Public Works

Vernon L. Hamilton
Fire Chief

Richard F. Thomas
Police Chief

Barbara M. Harison
Director of Parks and Recreation

Peter D. Bulens
City Attorney

City of San Buenaventura

PRIMARY ADVISORY BOARDS AND COMMISSIONS

June 30, 1993

Planning Commission

Ingrid Elsel
Sandy E. Smith
Clark Owens
Jim Lovins
Charles R. Thomas
Carolyn Means-Casavan

Library Board

Sally Willson Weimer
Johanna Overby
Martin A. Rooney
Keith Burns
Fran Owens

Parking Place Commissioners Vehicle Parking Districts

District Numbers 1 and 2:

Robert Smith
Thomas J. Wood
Allan R. Schulze
Kevis Seelos

District Number 3:

Lary A. Reid
William F. Zuber, M.D.
Robert J. Alviani

Parks and Recreation

John M. Behne
Frank Cavola
Steve Tobias
La Verne L. Arnold
John K. Correa
Edna Mills
Deborah Jean Nelson

Historic Preservation Commission

Jo Rogers
Robert Chianeze
Jamie Santana
Jacqueline Strobel Kelly
Richard Peterson
Ruth Hibbard
Albert Okuma

Architectural Review Board

David Sargent
Nicholas Deitch
Curt Stiles
Ted Temple
Ingrid Elsel

CITY OF SAN BUENAVENTURA

HOUSING AUTHORITY

PORT DISTRICT

CITY COUNCIL

- Planning Commission
- Architectural Review Board
- Vehicle Parking Districts
- Bldg. & Safety Appeals Board
- Mobile Home Rent Review Board

REDEVELOPMENT AGENCY

CITY ATTORNEY

- Parks & Recreation Commission
  Tree Advisory Committee
  First Sunday Critiquing Committee
  Bicycle Technical Advisory Committee
- Library Board
- Historic Preservation Commission

CITY MANAGER

- CITY CLERK
- ENVIRONMENTAL ISSUES / RECYCLING

ASSISTANT CITY MANAGER

- PERSONNEL
- CITY INFORMATION AGENCY
- SPECIAL EVENTS

FINANCE

- Administration
- Accounting Services
- Purchasing
- Budget/Risk Management
- Treasury Management
- Information Services (Data Processing)

COMMUNITY DEVELOPMENT

- Administration
- Building and Safety
- Planning
- Revitalization

POLICE

- Administration
- Police/Fire Communications
- Field Services
- Investigation
- Support Services

FIRE

- Administration
- Suppression
- Prevention and Public Education
- Emergency Preparedness

PUBLIC WORKS

- Administration
- Maintenance Services
- Engineering
- Public Utilities

PARKS & RECREATION

- Administration
- Parks
- Recreation

1/93

FINANCIAL SECTION

COMBINED STATEMENTS – OVERVIEW

Combined Statements – Overview

These statements provide an overview of the financial position and the operating results of all fund types and account groups. They also serve as an introduction to the more detailed statements and schedules that follow.

Moreland & Associates
CERTIFIED PUBLIC ACCOUNTANTS

610 NEWPORT CENTER DRIVE, SUITE 840
NEWPORT BEACH, CALIFORNIA 92660
(714) 760-9788

2111 PALOMAR AIRPORT ROAD, SUITE 150
CARLSBAD, CALIFORNIA 92009
(619) 431-8476

November 2, 1993

Honorable Mayor and Members of the City
Council of the City of San Buenaventura

Independent Auditors' Report

We have audited the accompanying general purpose financial statements of the City of San Buenaventura, California, as of and for the year ended June 30, 1993, as listed in the table of contents. These financial statements are the responsibility of the City of San Buenaventura management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the City of San Buenaventura at June 30, 1993, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of San Buenaventura. The information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole. The combined schedule of bonded indebtedness, the debt service requirements to maturity and the statistical information listed in the table of contents were not audited by us and, accordingly, we do not express an opinion thereon.

Moreland & Associates

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1993
With Comparative Totals for June 30, 1992

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
ASSETS AND OTHER DEBITS				
Assets:				
Cash and cash equivalents (Note 2)	$ 4,410,202	$ 10,812,149	$ 9,251,972	$ 492,440
Investments (Note 2)	30,670,625	20,921,644	17,902,686	816,584
Investment in bonds (Note 18)	2,515,472	0	0	0
Accounts receivable (net of allowances for uncollectibles)	62,515	54,750	0	0
Due from other funds (Note 8)	8,136	0	0	97,792
Due from other governments	3,467,703	466,471	0	501,649
Due from others	2,133,812	87,227	0	1,063,223
Prepaid items	31,251	0	0	0
Accrued interest	1,996,374	0	0	0
Inventory, at cost	351,688	0	0	0
Restricted cash and cash equivalents (Note 2)	0	0	3,590,449	0
Restricted investments (Note 2)	0	0	1,431,279	0
Property, plant and equipment (net of accumulated depreciation) (Note 5)	0	0	0	0
Notes receivable (Note 16)	0	0	0	0
Investment–land and buildings held for resale	0	0	0	2,770,360
Water rights	0	0	0	0
State water line construction project (Note 11)	0	0	0	0
Investment in South Coast Area Transit (Note 4)	0	0	0	0
Advances to Redevelopment Agency (Note 6)	6,816,312	0	0	0
Other	0	0	0	0
Other Debits:				
Amount available for retirement of long–term debt	0	0	0	0
Amount to be provided for retirement of general long–term debt	0	0	0	0
Total Assets and Other Debits	$ 52,464,090	$ 32,342,241	$ 32,176,386	$ 5,742,048

See accompanying notes to general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-Term Obligations	June 30, 1993	June 30, 1992
$ 9,367,940	$ 6,762,180	$ 11,369,709	$ 0	$ 0	$ 52,466,592	$ 79,966,931
18,127,086	13,084,906	0	0	0	101,523,531	59,140,872
5,000	0	0	0	0	2,520,472	2,525,472
3,549,828	86,888	0	0	0	3,753,981	3,423,920
0	0	0	0	0	105,928	962,171
30,558	23,634	0	0	0	4,490,015	4,038,820
138,308	2,883,182	0	0	0	6,305,752	9,649,383
160	69,995	0	0	0	101,406	86,123
0	0	0	0	0	1,996,374	1,726,319
0	0	0	0	0	351,688	340,063
12,455,728	0	0	0	0	16,046,177	18,778,991
0	0	0	0	0	1,431,279	1,431,279
68,171,973	4,804,643	0	60,478,930	0	133,455,546	130,001,452
0	290,617	0	0	0	290,617	292,596
0	0	0	0	0	2,770,360	2,244,542
1,221,838	0	0	0	0	1,221,838	1,221,838
10,422,468	0	0	0	0	10,422,468	9,465,175
1,675,608	0	0	0	0	1,675,608	1,806,054
0	0	0	0	0	6,816,312	5,856,938
2,204	0	0	0	0	2,204	6,389
0	0	0	0	32,084,635	32,084,635	30,379,062
0	0	0	0	31,020,744	31,020,744	29,460,936
$ 125,168,699	$ 28,006,045	$ 11,369,709	$ 60,478,930	$ 63,105,379	$ 410,853,527	$ 392,805,326

City of San Buenaventura
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS – Continued
June 30, 1993
With Comparative Totals for June 30, 1992

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
LIABILITIES, FUND EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts payable	$ 412,643	$ 147,304	$ 0	$ 7,651
Contracts payable	319,894	396,387	0	13,769
Interest payable	0	0	0	0
Accrued liabilities (Note 7)	0	0	0	0
Due to other funds (Note 8)	0	7,138	91,751	7,039
Due to other governments	519,762	0	0	0
Deposits held for others	4,478,705	0	0	0
Deferred revenue (Note 9)	554,891	34,100	0	1,063,223
Certificates of participation, municipal improvement obligations and parking structure lease (Note 6)	0	0	0	0
Long–term advance payable (Note 6)	0	0	0	0
Aerospace sales tax rebate (Note 6)	0	0	0	0
Revenue bonds payable (Note 6)	0	0	0	0
Tax allocation bonds payable (Note 6)	0	0	0	0
Total Liabilities	6,285,895	584,929	91,751	1,091,682
Fund Equity and Other Credits:				
Contributed capital (Note 14)	0	0	0	0
Investment in general fixed assets (Note 5)	0	0	0	0
Retained earnings (Note 15):				
Reserved	0	0	0	0
Unreserved	0	0	0	0
Fund Balances (Note 15):				
Reserved	33,761,857	27,034,952	32,084,635	4,569,503
Unreserved:				
Designated	0	4,722,360	0	80,863
Undesignated	12,416,338	0	0	0
Total Fund Equity and Other Credits	46,178,195	31,757,312	32,084,635	4,650,366
Total Liabilities, Fund Equity and Other Credits	$ 52,464,090	$ 32,342,241	$ 32,176,386	$ 5,742,048

See accompanying notes to general purpose financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Goups		Totals (Memorandum Only)	
Enterprise	Internal Service	Agency	General Fixed Assets	General Long-term Obligations	June 30, 1993	June 30, 1992
$ 500,056	$ 217,770	$ 0	$ 0	$ 0	$ 1,285,424	$ 1,784,878
1,457,510	0	0	0	0	2,187,560	753,196
587,182	0	500	0	0	587,682	1,547,242
0	10,241,814	0	0	0	10,241,814	10,751,600
0	0	0	0	0	105,928	962,171
0	0	0	0	0	519,762	456,906
393,559	11,920	11,369,209	0	0	16,253,393	13,608,367
0	2,780,297	0	0	0	4,432,511	9,099,683
12,730,000	0	0	0	55,477,067	68,207,067	66,133,060
0	0	0	0	6,816,312	6,816,312	5,856,938
0	0	0	0	192,000	192,000	0
14,985,000	0	0	0	0	14,985,000	15,605,000
0	0	0	0	620,000	620,000	720,000
30,653,307	13,251,801	11,369,709	0	63,105,379	126,434,453	127,279,041
44,146,316	3,763,670	0	0	0	47,909,986	47,899,030
0	0	0	60,478,930	0	60,478,930	58,445,293
23,027,883	5,791,605	0	0	0	28,819,488	20,489,457
27,341,193	5,198,969	0	0	0	32,540,162	29,600,289
0	0	0	0	0	97,450,947	87,987,697
0	0	0	0	0	4,803,223	8,754,118
0	0	0	0	0	12,416,338	12,350,401
94,515,392	14,754,244	0	60,478,930	0	284,419,074	265,526,285
$ 125,168,699	$ 28,006,045	$ 11,369,709	$ 60,478,930	$ 63,105,379	$ 410,853,527	$ 392,805,326

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	Governmental	
	General	Special Revenue
Revenues:		
Taxes	$ 31,562,284	$ 4,881,693
Licenses and permits	426,337	0
Intergovernmental revenue	10,125,074	3,544,249
Charges for services	3,277,736	2,425,982
Fines and forfeitures	496,759	68,521
Use of money and property	6,348,747	1,606,662
Contributions from property owners	0	0
Other	2,757,103	365,395
Total Revenues	54,994,040	12,892,502
Expenditures:		
Current:		
General government	8,839,227	876,230
Community development	2,434,156	0
Public safety	21,572,837	296,427
Public works	4,317,329	0
Parks and recreation	3,529,617	2,910,256
Non-departmental	2,411,462	0
Capital outlays	6,279,679	5,494,078
Debt service		
Principal retirement	0	0
Interest and other charges	0	0
Total Expenditures	49,384,307	9,576,991
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,609,733	3,315,511
Other Financing Sources (Uses):		
Proceeds from long-term obligations	0	0
Advance from other funds	0	0
Paid to bond escrow agent	0	0
Forgiveness of advance to Redevelopment Agency	0	0
Operating transfers in (Note 19)	785,778	7,029,404
Operating transfers out (Note 19)	(8,061,163)	(5,448,876)
Total Other Financing Sources (Uses)	(7,275,385)	1,580,528
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,665,652)	4,896,039
Fund Balances – July 1	47,843,847	26,861,273
Fund Balances – June 30	$ 46,178,195	$ 31,757,312

See accompanying notes to general purpose financial statements.

Fund Types		Totals (Memorandum Only)	
Debt Service	Capital Projects	Year Ended June 30, 1993	Year Ended June 30, 1992
$ 0	$ 835,568	$ 37,279,545	$ 34,207,527
0	0	426,337	383,570
0	1,724,968	15,394,291	9,727,359
0	0	5,703,718	4,782,553
0	0	565,280	517,344
424,027	156,980	8,536,416	9,110,386
0	0	0	2,392,428
0	114,982	3,237,480	3,400,852
424,027	2,832,498	71,143,067	64,522,019
0	0	9,715,457	10,437,851
0	0	2,434,156	2,528,190
0	0	21,869,264	20,350,486
0	0	4,317,329	4,608,457
0	0	6,439,873	7,026,214
0	0	2,411,462	2,170,250
0	2,992,977	14,766,734	11,113,213
732,798	0	732,798	6,051,951
4,924,379	0	4,924,379	5,390,162
5,657,177	2,992,977	67,611,452	69,676,774
(5,233,150)	(160,479)	3,531,615	(5,154,755)
23,851,102	0	23,851,102	0
0	1,257,348	1,257,348	85,176
(23,061,773)	0	(23,061,773)	0
0	0	0	(3,198,243)
6,248,072	778,070	14,841,324	12,827,535
(98,678)	(1,232,607)	(14,841,324)	(12,827,535)
6,938,723	802,811	2,046,677	(3,113,067)
1,705,573	642,332	5,578,292	(8,267,822)
30,379,062	4,008,034	109,092,216	117,360,038
$ 32,084,635	$ 4,650,366	$ 114,670,508	$ 109,092,216

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
Year Ended June 30, 1993

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	$ 33,555,098	$ 31,562,284	$ (1,992,814)
Licenses and permits	408,436	426,337	17,901
Intergovernmental revenue	7,392,199	10,125,074	2,732,875
Charges for services	2,895,792	3,277,736	381,944
Fines and forfeitures	417,700	496,759	79,059
Use of money and property	5,403,000	6,348,747	945,747
Other	2,544,436	2,757,103	212,667
Total Revenues	52,616,661	54,994,040	2,377,379
Expenditures:			
Current:			
General government	9,753,000	8,839,227	913,773
Community development	2,550,163	2,434,156	116,007
Public safety	22,302,566	21,572,837	729,729
Public works	4,588,118	4,317,329	270,789
Parks and recreation	3,879,720	3,529,617	350,103
Non–departmental	2,215,629	2,411,462	(195,833)
Capital outlays	19,679,240	6,279,679	13,399,561
Debt service			
Principal retirement	0	0	0
Interest and other charges	0	0	0
Total Expenditures	64,968,436	49,384,307	15,584,129
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,351,775)	5,609,733	17,961,508
Other Financing Sources (Uses):			
Proceeds from long–term obligations	0	0	0
Paid to bond escrow agent	0	0	0
Operating transfers in (Note 19)	918,312	785,778	(132,534)
Operating transfers out (Note 19)	(6,804,158)	(8,061,163)	(1,257,005)
Total Other Financing Sources (Uses)	(5,885,846)	(7,275,385)	(1,389,539)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(18,237,621)	(1,665,652)	16,571,969
Fund Balances – July 1	47,843,847	47,843,847	0
Fund Balances – June 30	$ 29,606,226	$ 46,178,195	$ 16,571,969

See accompanying notes to general purpose financial statements.

Special Revenue Funds			Debt Service Funds		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 3,071,010	$ 4,881,693	$ 1,810,683	$ 0	$ 0	$ 0
0	0	0	0	0	0
4,207,694	3,544,249	(663,445)	0	0	0
2,694,266	2,425,982	(268,284)	0	0	0
230,000	68,521	(161,479)	0	0	0
786,950	1,606,662	819,712	228,231	424,027	195,796
351,512	365,395	13,883	0	0	0
11,341,432	12,892,502	1,551,070	228,231	424,027	195,796
1,196,607	876,230	320,377	0	0	0
0	0	0	0	0	0
333,112	296,427	36,685	0	0	0
0	0	0	0	0	0
3,186,636	2,910,256	276,380	0	0	0
0	0	0	0	0	0
32,850,852	5,494,078	27,356,774	0	0	0
0	0	0	732,799	732,798	1
0	0	0	6,047,734	4,924,379	1,123,355
37,567,207	9,576,991	27,990,216	6,780,533	5,657,177	1,123,356
(26,225,775)	3,315,511	29,541,286	(6,552,302)	(5,233,150)	1,319,152
0	0	0	24,665,000	23,851,102	(813,898)
0	0	0	(23,061,773)	(23,061,773)	0
11,841,336	7,029,404	(4,811,932)	5,042,142	6,248,072	1,205,930
(6,446,707)	(5,448,876)	997,831	(73,632)	(98,678)	(25,046)
5,394,629	1,580,528	(3,814,101)	6,571,737	6,938,723	366,986
(20,831,146)	4,896,039	25,727,185	19,435	1,705,573	1,686,138
26,861,273	26,861,273	0	30,379,062	30,379,062	0
$ 6,030,127	$ 31,757,312	$ 25,727,185	$ 30,398,497	$ 32,084,635	$ 1,686,138

City of San Buenaventura
COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS – ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year ended	
	Enterprise	Internal Service	June 30,1993	June 30, 1992
Operating Revenues:				
Charges for services	$ 22,056,836	$ 19,640,349	$ 41,697,185	$ 37,369,738
Other operating revenues	148,316	6,873,679	7,021,995	2,269,371
Total Operating Revenues	22,205,152	26,514,028	48,719,180	39,639,109
Operating Expenses:				
Personal services	4,093,808	5,696,824	9,790,632	7,129,154
Contractual services	1,404,967	4,377,842	5,782,809	3,550,131
Materials and supplies	1,698,984	749,816	2,448,800	2,880,330
General and administrative	6,321,271	6,053,887	12,375,158	15,389,563
Insurance premiums and settlements	0	4,753,135	4,753,135	6,232,657
Depreciation	2,162,262	611,119	2,773,381	2,781,596
Total Operating Expenses	15,681,292	22,242,623	37,923,915	37,963,431
Operating Income	6,523,860	4,271,405	10,795,265	1,675,678
Non–Operating Revenues (Expenses):				
Interest income	2,154,014	400,641	2,554,655	2,772,746
Interest expense	(1,938,159)	0	(1,938,159)	(1,884,995)
Gain (loss) on sale of assets	707	(12,118)	(11,411)	(58,288)
Equity in income (loss) of South Coast Area Transit	(130,446)	0	(130,446)	(160,974)
Total Non–Operating Revenues	86,116	388,523	474,639	668,489
Net Income	6,609,976	4,659,928	11,269,904	2,344,167
Retained Earnings – July 1	43,759,100	6,330,646	50,089,746	47,745,579
Retained Earnings – June 30	$ 50,369,076	$ 10,990,574	$ 61,359,650	$ 50,089,746

See accompanying notes to general purpose financial statements.

City of San Buenaventura
COMBINED STATEMENTS OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	Proprietary Fund Types		Totals (Memorandum Only)	
			Year Ended	
	Enterprise	Internal Services	June 30, 1993	June 30, 1992
Cash flows from operating activities:				
Cash received from customers	$ 21,644,258	$ 0	$ 21,644,258	$ 17,935,649
Cash received from charges	0	20,238,026	20,238,026	19,608,875
Cash payments to suppliers for goods and services	(9,995,613)	(11,626,155)	(21,621,768)	(19,984,199)
Cash payments to employees for services	(4,093,808)	(5,696,824)	(9,790,632)	(7,129,154)
Insurance premiums and settlements	0	(4,753,135)	(4,753,135)	(6,232,657)
Other operating revenues	148,316	6,873,679	7,021,995	2,269,371
Net cash provided by operating activities	7,703,153	5,035,591	12,738,744	6,467,885
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(3,148,819)	(1,172,643)	(4,321,462)	(3,832,225)
Contributions from others	0	0	0	34,366
State water line construction project	(957,293)	0	(957,293)	(768,039)
Incr (Decr) to contracts payable	1,368,352	0	1,368,352	(403,029)
Repayments of revenue bonds	(760,000)	0	(760,000)	(585,000)
Interest paid on revenue bonds and contracts	(1,953,392)	0	(1,953,392)	(1,899,266)
Proceeds from sale of equipment	707	130,641	131,348	50,230
Net cash used for capital and related financing activities	(5,450,445)	(1,042,002)	(6,492,447)	(7,402,963)
Cash flows from investing activities:				
Purchase of investment securities	(21,469,643)	(14,904,730)	(36,374,373)	(18,963,359)
Proceeds from sale and maturity of investments	12,383,178	8,403,963	20,787,141	23,806,802
Interest and dividends on investments	2,154,014	400,641	2,554,655	2,772,746
Net cash provided by (used for) investing activities	(6,932,451)	(6,100,126)	(13,032,577)	7,616,189
Net increase (decrease) in cash and cash equivalents	(4,679,743)	(2,106,537)	(6,786,280)	6,681,111
Cash and cash equivalents at beginning of year	26,503,411	8,868,717	35,372,128	28,691,017
Cash and cash equivalents at end of year	$ 21,823,668	$ 6,762,180	$ 28,585,848	$ 35,372,128

Noncash investing, capital, and related financing activities:
Fixed assets valued at $10,957 were contributed from developers.

City of San Buenaventura
COMBINED STATEMENTS OF CASH FLOWS
ALL PROPRIETARY FUND TYPES – Continued
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

Reconciliation of Operating Income to
Net Cash Provided by Operating Activities

	Enterprise	Internal Service	Totals (Memorandum Only) June 30, 1993	Totals (Memorandum Only) June 30, 1992
Operating income	$ 6,523,860	$ 4,271,405	$ 10,795,265	$ 1,675,678
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	2,162,262	611,119	2,773,381	2,781,596
Provision for uncollectible accounts	9,000	(23)	8,977	73,112
Change in assets and liabilities:				
Increase in accounts receivable	(423,211)	(54,889)	(478,100)	(499,563)
(Incr) Decr in due from others	1,633	4,426,123	4,427,756	(801,145)
Increase in due to others	(80,210)	(21,357)	(101,567)	(71,002)
(Incr) Decr in prepaid items	(15)	(14,272)	(14,287)	3,301
Incr (Decr) in accounts payable	(144,114)	(342,827)	(486,941)	398,185
Incr (Decr) in accrued liabilities	(439,396)	(70,390)	(509,786)	1,528,055
Incr (Decr) in deposits held for others	93,344	4,236	97,580	(22,713)
Incr (Decr) in deferred revenue	0	(3,773,534)	(3,773,534)	1,402,381
Total adjustments	1,179,293	764,186	1,943,479	4,792,207
Net cash provided by operating activities	$ 7,703,153	$ 5,035,591	$ 12,738,744	$ 6,467,885

See accompanying notes to general purpose financial statements.

Note 1: Summary of Significant Accounting Policies

The City of San Buenaventura, incorporated as a town on March 10, 1866, was recognized as a city by election on December 4, 1905 which was certified January 5, 1906. The initial City Charter was adopted October 13, 1931 and was revised most recently on November 4, 1986. The City operates under a Council/Manager form of government and provides the following services as authorized by its Charter: public safety (police and fire), public works (streets, water and sanitation), parks and recreation, community development (planning and zoning), and general administrative services.

A. Reporting Entity:

The decision to include related entities in the City's General Purpose Financial Statements (GPFS) pursuant to Governmental Accounting Standards Board (GASB) requirements was determined by applying the following criteria. The first criterion is the governing body's ability to exercise oversight responsibility of which the most significant indication is that of financial interdependency. Other indications are the selection of governing authority, designation of management, ability to influence operations, and accountability for fiscal matters. The second criterion used to include related entities in the GPFS is the existence of special financing relationships and/or the ability to exercise oversight responsibilities. Based upon these criteria, the following is a summary of each component unit included in the City's GPFS.

Redevelopment Agency of the City of San Buenaventura (Redevelopment Agency)

The Redevelopment Agency was created by the City of San Buenaventura City Council in August 1961. The Agency has been included in the accompanying General Purpose Financial Statements since the City Council acts as the Redevelopment Agency's governing board and exerts significant influence over its operations. The Redevelopment Agency's operations are governmental in nature and as such, its data has been included in the Redevelopment capital projects and Redevelopment debt service funds with its long-term obligations included in the general long-term obligations account group.

San Buenaventura Public Facilities Financing Authority

The San Buenaventura Public Facilities Financing Authority (Authority) was established by ordinance, pursuant to the City Charter and Constitution of the State of California, as a public body, corporate and politic, acting to facilitate serving the public purposes of the City. The Ordinance was adopted on May 28, 1985, and became effective July 1, 1985. The governing body of the Authority is comprised of the consenting members of the City Council. The Authority is empowered to construct, acquire, maintain and improve public facilities and improvements within the city and to sell, lease, exchange, transfer, encumber or otherwise dispose of any interest in property. The Authority's activities presently consist of providing financial assistance to the City through the issuance of Certificates of Participation and the leasing of assets to the City. At the end of the lease term, all assets revert to the City. The activities of the Authority are included in the debt service funds with long-term obligations reflected in the long-term obligations account group. For financial reporting purposes the leases between the City and the Authority have been eliminated.

There are no other entities which meet the criteria for inclusion in the City's GPFS.

The accounting policies of the City of San Buenaventura conform to generally accepted accounting principles. The following is a summary of the more significant policies.

B. Fund Accounting The accounts of the City are organized on the basis of funds with each fund considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate.

Note 1: Summary of Significant Accounting Policies - Continued

Governmental Fund Types

General Fund:

The general fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to a specific fund are accounted for in this fund. All general operating expenditures, fixed charges, and any capital improvement costs that are not paid through other funds are paid from this fund.

Special Revenue Funds:

Special revenue funds are used to account for revenue sources legally restricted to expenditures for specified purposes.

Debt Service Funds:

The debt service funds are used to account for the payment of interest and principal on long-term obligations (other than debt issued for, and serviced primarily by, proprietary fund types).

Capital Projects Funds:

Capital projects funds are used to account for financial resources to be used for the purchase or construction of major capital facilities (other than those funded through proprietary or special revenue funds).

Proprietary Fund Types

Enterprise Funds:

These funds are used to account for operations (a) that are financed and operated in a manner similar to private business, where the costs of providing service are intended to be recovered primarily through user charges; or (b) where periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds:

The internal service funds were established to account for services furnished to the City's various departments and financed through a user charge. Related expenses for maintenance, operations, and the acquisition of equipment are also recorded in these funds.

Fiduciary Fund Type

Agency Funds:

These funds are used to account for assets held by the City as an agent for private individuals or organizations.

C. Investments:

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency funds which are reported at market value.

Note 1: ***Summary of Significant Accounting Policies - Continued***

D. General Fixed Assets and General Long-Term Obligations Account Groups:

Fixed assets used in governmental fund types are accounted for in the general fixed assets account group. General fixed assets consist of land, buildings, structures and improvements, machinery and equipment, equipment (including office furniture and office equipment) and are not depreciated. The City capitalizes fixed assets with values of at least $1,000 and useful lives of at least one year. The City does not capitalize fixed assets classified as infrastructure.

Fixed assets are valued at cost or estimated historical cost if actual historical cost is not available. Contributed assets are valued at fair market value on the date donated.

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations on a straight-line basis. Accumulated depreciation is reported in proprietary fund balance sheets. The estimated useful lives are as follows:

Buildings	-	20-25 years
Improvements	-	20-45 years
Equipment	-	2-30 years

Long-term obligations which are to be financed from the general resources of the City are accounted for in the general long-term obligations account group. Long-term liabilities of the Redevelopment Agency of the City of San Buenaventura are also included in the general long-term obligations account group.

Interest costs incurred from the date of borrowing to the completion of the project are capitalized, net of interest earnings, on all proprietary fund assets acquired with tax-exempt debt.

E. Recognition of Interest Liability:

Interest expenditures on general long-term debt are recognized when payment is due. Proprietary fund interest expense is recognized as accrued.

F. Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a current financial resources measurement focus. Generally, only current assets and current liabilities are included on the balance sheet with this measurement focus. The operating statements for these funds present increases (i.e. revenues and other financing sources) in net current assets.

All proprietary funds are accounted for on a flow of economic resources measurement focus. All assets and liabilities for these funds are included on the balance sheet with this measurement focus. Fund equity (i.e. net total assets) is segregated into contributed capital and retained earnings components.

The modified accrual basis of accounting is followed for all governmental and fiduciary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they become available and measurable. The City considers interest, subventions, certain taxes, and grant revenues earned but not received as susceptible to accrual. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. The exception to this general rule is for unmatured principal and interest

Note 1: Summary of Significant Accounting Policies - Continued

on general long-term obligations which are recognized when due unless the resources have been provided during the current year for payment of principal and interest early in the following year.

The accrual basis of accounting is used for all proprietary fund types. Under this basis of accounting, revenues are recognized in the accounting period in which they are earned and become measurable; expenses are recognized in the period incurred, if measurable. Unbilled utility receivables are recorded at year end.

G. Budgets and Budgetary Accounting:

The following procedures are utilized by the City in establishing the budgetary data reflected in the financial statements:

1. Every May, the City Manager submits the proposed budget to the City Council for the subsequent fiscal year. The operating budget includes both the sources and types of funds for the proposed expenditures. The proposed budget is a two-year plan with each year adopted separately.

2. In June, public hearings are conducted to obtain citizen input with the final budget being adopted no later than July 1.

3. Formal budgetary integration is employed as a management control device during the year for the general, special revenue and debt service funds.

4. Expenditures may not legally exceed budgeted appropriations at the program level; however, budget amounts may be transferred within departments. The level of control is the department (general government, public safety, community development, public works, parks and recreation, non-departmental and capital outlays). Department-head approved transfers less than $25,000 between programs within the same fund and department do not require the approval of the City Council. The level of control for special revenue and debt service funds is the fund total.

All budgeted amounts are reported on the same basis as the fund types, and adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted for the general, special revenue, and debt service funds. The budget is amended during the fiscal year to reflect adjustments as authorized by the City Council with all appropriations expiring at the end of the two year budget plan. Budget revisions made during the year ended June 30, 1993 were not significant. Project-length financial plans are adopted for all capital project funds.

H. Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of funds are recorded in order to reserve that portion of the applicable appropriation, is employed for all fund types. Amounts encumbered at year end are reappropriated in the following year.

I. Cash Equivalents:

Investments with original maturities of three months or less are considered as cash equivalents.

Note 1: Summary of Significant Accounting Policies - Continued

J. Inventories:

Inventories are valued on an average cost basis. Inventories consisting of expendable supplies are recorded in the general fund and are accounted for under the consumption method. Inventory amounts are fully reserved in the applicable governmental funds since they do not represent available, spendable resources.

K. Restricted Assets:

Certain restricted cash and cash equivalents and investments are held by a fiscal agent for the redemption of bonded debt and for acquisition and construction. Cash and cash equivalents and investments are also restricted for deposits held for others within the enterprise funds.

L. Land and Buildings Held for Resale:

Land and buildings held for resale are recorded at the lower of cost or net realizable value. Fund balances are reserved in amounts equal to the carrying value of land and buildings held for resale because such assets are not available to finance the City's current operations.

M. Advances to Other Funds:

Interfund loans receivable are categorized by current portion (reported in "Due from" asset accounts) and non-current portion (reported in "Advance to" asset accounts). Current portions are considered "available spendable resources", whereas non-current portions are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" since they are not a component of net current assets.

N. Accounts and Contracts Payable:

The City makes an effort to promptly pay for goods and services received prior to June 30 each year. Accrued liabilities were recorded at June 30, 1993 to fairly represent the City's financial position.

O. Annual Vacation and Sick Leave:

It is the policy of the City to accrue the cost of annual vacation leave as earned. All executive, management, supervisory, and general employees and police safety members following ten (10) years of continuous City service, are eligible to receive an amount equivalent to 25% of their accrued sick leave upon resignation or retirement from employment. Employee's within the Public Employees' Association of Ventura County (PEAVC) union have benefits equal to those described above, however, in the event of a disability retirement, no minimum years of service is required. Fire safety employees are also eligible for benefits equivalent to those described above, however, should a death occur by traumatic injury, as defined in Article 1.27 of the current Memorandum of Understanding, the member's beneficiary would receive payment in an amount equal to 100% of the employee's accrued sick leave up to a maximum of 2016 hours. A portion of the aforementioned sick leave benefits are accrued and recorded in the employee fringe benefits internal service fund, with the appropriate funds charged accordingly.

P. Comparative Data:

Comparative data for the prior year has been presented in the accompanying general purpose financial statements in order to provide an understanding of changes in the City's financial position and operations. Certain prior year balances have been reclassified in order to conform with the current year's presentation.

Note 1: Summary of Significant Accounting Policies - Continued

Q. Memorandum Only - Total Columns:

Total columns on the General purpose Financial Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in the memorandum columns do not fairly present financial position, results of operations or cash flows in conformance with generally accepted accounting principles.

R. Property Taxes:

Property taxes are levied based on a fiscal year (July 1 - June 30). the property tax assessments are formally due on November 1 and February 1, and become delinquent as of December 10 and April 10, respectively. Taxes become a lien on the property effective March 1 of the preceding year. Property tax collections are recognized as revenue in the current period, as collections relating to the December 10 and April 10 due dates occur by January 30 and May 31, respectively.

Note 2: Cash, Cash Equivalents and Investments

Cash and investments at June 30, 1993 consisted of the following:

Pooled Deposits:	
Demand Deposits	$ 824,189
Petty Cash	16,325
Total Pooled Deposits	840,514
Pooled Investments	148,727,252
Cash and Investments with Fiscal Agents	12,287,954
Cash and Investments - Deferred Compensation Plan	9,611,859
Total Cash and Investments	$171,467,579

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by outside fiscal agents under the provisions of bond indentures and funds in its deferred compensation plan (See Note 3).

Interest income earned on pooled cash and investments is allocated on an accounting period basis to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents and the deferred compensation plan is credited directly to the related fund.

Authorized Investments

Under the provisions of the City's investment policy, and in accordance with Section 53601 of the California Government Code, the City may invest or deposit in the following:

Note 2: Cash, Cash Equivalents and Investments - Continued

(1) Bankers acceptances
(2) Commercial paper
(3) Mutual funds and guaranteed contracts
(4) Local agency investment fund
(5) Medium-term corporate notes
(6) Negotiable certificates of deposit
(7) Passbook savings account demand deposits
(8) Repurchase agreements
(9) Securities of the federal government, or its agencies
(10) State and local agency bond issues
(11) Time certificates of deposit in California banks only

Pooled Deposits/Credit Risk:

The California Government Code requires California banks and savings and loan associations to secure the City's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110 percent of the City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150 percent of the City's total deposits. The City may waive collateral requirements for deposits which are fully insured up to $100,000 by federal depository insurance.

In accordance with GASB Statement 3, deposits are classified as to credit risk by three categories as follows:

Category 1: Insured or collateralized with securities held by the City or by its agent in the City's name.

Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

Category 3: Uncollateralized.

Credit Risk, Carrying Amount, and Market Value of Investments:

The investments that are represented by specific identifiable investment securities are classified as to credit risk by three categories as follows:

Category 1: Insured, registered or securities held by the City or its agent in the City's name.

Category 2: Uninsured and unregistered with securities held by the Counterparty's trust department or agent in the City's name.

Category 3: Uninsured and unregistered with securities held by the counterparty, or by its trust department or agent but not in the City's name.

Deposits and investments held by the City at June 30, 1993 are summarized below:

Note 2: Cash, Cash Equivalents and Investments - Continued

	Category 1	Category 2	Category 3	Carrying Amount	Market Value
Pooled Deposits:					
Demand Deposit Accounts					
Bank Balance	$ 100,000	$1,468,724	$ 0	$ 1,568,724	$ 1,568,724
Add: Deposits in Transit*	0	0	0	138,198	138,198
Less: Outstanding Warrants*	0	0	0	(1,082,733)	(1,082,733)
Book Balance				624,189	624,189
Certificates of Deposit	200,000	0	0	200,000	200,000
Total Pooled Deposits	300,000	1,468,724	0	824,189	824,189
Pooled Investments:					
Medium Term Corporate Notes	41,183,500	0	0	41,183,500	42,074,043
Money Market Mutual Funds*	0	0	0	5,130,027	5,130,027
State of California(LAIF)*	0	0	0	45,000,000	45,000,000
U.S. Government Securities:					
FNMA	28,933,594	0	1,000,000	29,933,594	30,416,380
FHLB	3,500,000	0	6,000,000	9,500,000	9,893,220
TVA	4,980,600	0	0	4,980,600	4,953,450
USTB	0	0	2,000,000	2,000,000	2,000,000
USTN	8,000,000	0	2,999,531	10,999,531	11,174,680
Total Pooled Investments	86,597,694	0	11,999,531	148,727,252	150,641,800
Cash and Investments with Fiscal Agents:					
Deposits	0	0	6,512	6,512	6,512
Investments:					
Money Market Mutual Funds*	0	0	0	10,850,163	10,850,163
Treasury Bonds	0	0	1,431,279	1,431,279	2,553,282
Total Cash and Investments with Fiscal Agents	0	0	1,437,791	12,287,954	13,409,957
Deferred Compensation Funds:					
Mutual Funds and Investment Contracts*	0	0	0	9,611,859	9,611,859
Total Cash and Investments	$86,897,694	$1,468,724	$13,437,322	$171,451,254	$174,487,805

* Not subject to categorization

Cash and Investments - Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The City invests deferred compensation assets with the International City Management Association (ICMA). Authorized investments for the plan are limited to guaranteed investment contracts and mutual funds purchased from insurance companies. This type of investment is not subject to categorization. Plan assets totaling $9,611,859 are recorded at market value at June 30, 1993. See Note 3 for additional information about this plan.

Note 3: Deferred Compensation

The City has a deferred compensation plan for City employees under which deductions are made from the employee's gross salary and deposited into an administrative agency fund. The City matches its supervisory employees' contributions to deferred compensation in an amount up to 2% of the employee's biweekly base salary, but not to

Note 3: Deferred Compensation - Continued

exceed $1,000 per calendar year. This benefit only applies to plans offered through the City. Contributions to the fund are invested by the International City Manager's Association (ICMA) and are distributed by arrangement upon retirement, termination, death, or unforeseeable emergency. Arrangements may include a lump sum payout or a distribution of benefits over a specified number of years. In accordance with Internal Revenue Code Section 457, all amounts deferred under this plan as well as any income earned on amounts are solely the property of the City subject only to the claims of the City's general creditors. Participant rights are equal to general creditors of the City in an amount equal to the fair market value of the deferred account of each participant. Cash of $45,105 and investments of $9,611,859 (at market value) in the administrative agency fund total $9,656,964 at June 30, 1993.

Under the City's ICMA plan, the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor with respect to any amounts actually invested by the City. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

A summary of changes in the deferred compensation investments for the year ended June 30, 1993 is as follows:

Plan Description	Beginning Balance 7/01/92	Increase	Ending Balance 6/30/93
International City Management Association (ICMA)	$7,903,847	$1,598,162	$9,507,009
City of San Buenaventura	94,257	10,593	104,850
	$8,003,104	$1,608,755	$9,611,859

Note 4: South Coast Area Transit (SCAT)

SCAT is a joint powers authority (joint venture) originally financed by the Cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1993, the City of San Buenaventura held a 38.55 percent interest in SCAT based upon the number of service miles in the district. The City's net equity in SCAT accounted for under the equity method is $1,675,608 or 43.06 percent at June 30, 1993. A summary of the financial information for SCAT at June 30, 1993 is as follows:

Total Assets	$5,499,768		
Total Liabilities	$1,608,791	Total Revenue	$5,748,814
Total Net Equity	3,890,977	Total Expenses	6,365,971
Total Liabilities and Net Equity	$5,499,768	Net Loss	$ (616,157)

The City's share of the net operating loss is $237,914 for the fiscal year ended June 30, 1993; however, the City's share of the capital grants is $107,468 resulting in a net decrease in equity of $130,446 from the prior fiscal year. The City accounts for the SCAT investment as an Enterprise Fund, as monies for the acquisition originated from this fund.

Note 5: Fixed Assets

General Fixed Asset Account Group

A summary of changes in general fixed assets is as follows

Description	Balance July 1, 1992	Additions	Deletions	Balance June 30, 1993
Land	$ 3,459,430	$ -	$ (60,000)	$ 3,399,430
Buildings, Structures & Improvements	40,668,877	-	-	40,668,877
Improvements other than Buildings	225,862	-	-	225,862
Machinery & Equipment	11,104,312	1,319,792	(1,149,099)	11,275,005
Construction in Progress	2,986,812	3,061,591	(1,138,647)	4,909,756
Total	$58,445,293	$4,381,383	$(2,347,746)	$60,478,930

Proprietary Fund Types

A summary of changes in enterprise funds' property, plant and equipment for the year ended June 30, 1993 is as follows:

Description	Balance July 1, 1992	Additions	Deletions	Balance June 30, 1993
Land	$ 219,842	$ -	$ -	$ 219,842
Buildings, Structures & Improvements	21,303,592	1,417,540	-	22,721,132
Improvements other than Buildings	49,900,247	1,429,199	-	51,329,446
Machinery & Equipment	19,929,509	161,927	(3,321)	20,088,115
Construction in Progress	6,937,040	2,788,681	(2,633,388)	7,092,333
Total	98,290,230	5,797,347	(2,636,709)	101,450,868
Less accum. depreciation	31,119,954	2,162,262	(3,321)	33,278,895
Net	$67,170,276	$3,635,085	$(2,633,388)	$ 68,171,973

A summary of changes in internal service funds' property, plant and equipment for the year ended June 30, 1993 is as follows:

Note 5: Fixed Assets - Continued

Description	Balance July 1, 1992	Additions	Deletions	Balance June 30, 1993
Buildings, Structures & Improvements	$ 15,191	$ -	$ -	$ 15,191
Improvements other than Buildings	-	1,934		1,934
Machinery & Equipment	7,179,743	1,455,229	(795,989)	7,838,983
Construction in Progress	284,522	-	(284,522)	-
Total	7,479,456	1,457,163	(1,080,511)	7,856,108
Less accum. depreciation	3,093,573	611,119	(653,227)	3,051,465
Net	$4,385,883	$ 846,044	$ (427,284)	$4,804,643

Note 6: Long-Term Debt and Advances Payable

The following is a summary of long-term obligation transactions of the City for the year ended June 30, 1993:

	Obligations Payable at July 1, 1992	Debt Issued	Debt Retired/ Negative Amortization	Obligations Payable at June 30, 1993
Municipal Improvement Revenue Bonds	$ 5,090,000	$ -	$ -	$ 5,090,000
Parking Structure Lease	798,060	79,007	-	877,067
Governmental Fund Certificates of Participation	47,375,000	24,665,000	22,530,000	49,510,000
Water Enterprise Fund Certificates of Participation	12,870,000	-	140,000	12,730,000
Sewer and Water Enterprise Revenue Bonds	15,605,000	-	620,000	14,985,000
Redevelopment Agency Tax Allocation Bonds	720,000	-	100,000	620,000
Aerospace Sales Tax Rebate	-	192,000	-	192,000
Long-Term Advances	5,856,938	1,257,348	297,974	6,816,312
Total	$88,314,998	$26,193,355	$23,687,974	$90,820,379

Obligations payable at June 30, 1993 are comprised of the following issues:

Note 6: Long-Term Debt and Advances Payable - Continued

Municipal Improvement Revenue Bonds

Municipal Improvement Revenue Series A Bonds in the amount of $5,090,000 were issued in November of 1983. They were issued for the purpose of financing the acquisition, construction, and improvements of certain facilities owned, held or controlled by the City. The bonds mature in increasing semi-annual payments of $40,000 in fiscal year 1994 to $295,000 in fiscal year 2014 and carry an interest rate of 10.375 percent per annum. The primary funding source for repayment is designated cash held in the debt service fund and interest earnings thereon.

Parking Structure Lease

A lease agreement for the Parking Structure premises was established with the issuance of the Municipal Improvement Revenue Series A Bonds in November of 1983. Lease payments are transferred to the City's trustee for handling of the City's obligation. The agreement runs through fiscal year 2014 at which time the City will assume ownership of the Parking Structure. The obligation has been recorded at its present value using an interest rate of 10.375 percent per annum.

Certificates of Participation

The San Buenaventura Public Facilities Financing Authority has issued Certificates of Participation for the following purposes:

Governmental Fund Types

Capital Improvement Projects

Certificates of Participation in the amount of $24,665,000 were issued on February 1, 1993. The certificates were issued to provide for (a) the funding of a security deposit for the payment and discharge of the City's obligations under a Sub-Sublease Agreement, dated as of April 1, 1986, by and between the City of San Buenaventura Public Facilities Financing Authority (the Authority), and the City which in turn, will provide for the defeasance of $22,110,000 outstanding principal amount of the City of San Buenaventura Refunding Certificates of Participation (Capital Improvement Project, dated April 1, 1986 (the "1986 Certificates") and (b) to fund a reserve fund, and to pay delivery costs incurred in connection with the execution, delivery and sale of the Certificates. The new certificates mature in increasing annual payments of $290,000 in fiscal year 1997 to $1,925,000 in fiscal year 2018 and carry interest rates ranging from 4.25 to 5.50 percent per annum. The total amount outstanding as of June 30, 1993 is $24,665,000. Funding sources for the repayment include interest earnings recognized in the General fund and earmarked for repayment of debt, interest earnings held in the debt service fund, and corporation yard/golf course facility user charges. General fund revenues would be utilized should these funding sources be insufficient.

The City's refunding of the 1986 Certificates results in a decreased aggregate debt service payment of $1,354,837 over the next twenty five years and an economic gain (difference between the present value of the old and new debt service payments) of $1,235,149.

At June 30, 1993, $22,110,000 of the 1986 Certificates of Participation remained outstanding, but are not included in the City's financial statements because they are considered defeased. All outstanding certificates were called July 1, 1993.

Certificates of Participation in the amount of $5,340,000 were issued in February of 1987 to refund a prior debt issue. The certificates will mature in varying annual payments from $65,000 to $775,000 in the final year 2017 and carry interest rates ranging from 5.50 percent to 6.90 percent per annum. A portion of the proceeds of the sale of the certificates of participation were allocated to and placed in an escrow account held

Note 6: Long-Term Debt and Advances Payable - Continued

by the Trustee as an escrow agent for the remaining portion of the 1984 certificates of participation. The monies placed in the escrow account were used to purchase direct obligations of the United States Government, the interest and principal payments from which shall secure and provide funds to pay the remaining debt service on the portion of the 1984 certificates of participation refunded by the issue. The total amount outstanding as of June 30, 1993 is $3,945,000. Funding sources for repayment include interest earnings recognized in the General fund and earmarked for repayment of debt, interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

At June 30, 1993, $19,945,000 of the 1984 Certificates of Participation remain outstanding, but are not included in the City's financial statements because they are considered defeased.

Certificates of Participation in the amount of $20,900,000 were issued in August of 1986 to finance the acquisition and construction of certain capital improvement projects. The certificates mature in increasing annual payments of $400,000 in fiscal year 1997 to $2,000,000 in fiscal year 2017 and carry an interest rate of 6.85 percent. The total amount outstanding as of June 30, 1993 is $20,900,000. Funding sources for repayment include interest earnings recognized in General fund and earmarked for repayment of debt and interest earnings on designated funds held in the debt service fund. General fund revenues would be utilized should these funding sources be insufficient.

Water Enterprise Fund:

Capital Improvement Project

Certificates of Participation in the amount of $13,000,000 were issued in October of 1990. These certificates were issued to finance the acquisition and construction of certain improvements to the water supply, treatment, storage and distribution systems of the City. The certificates mature in increasing annual payments of $140,000 in fiscal year 1993 to $1,045,000 in fiscal year 2021 and carry interest rates ranging from 6.10 to 7.50 percent per annum. The total amount outstanding as of June 30, 1993 is $12,730,000. The funding source for repayment will be net revenues received in the Water Fund, where rates, fees and charges imposed upon users are to be maintained at a level which will produce sufficient revenues to meet debt service obligations.

Revenue Bonds

Sewer

$1,000,000 in Sewer Series A Serial Bonds were issued on March 1, 1971. The bonds have a interest rate of 5.00 percent per annum and mature in increasing annual payments ranging from $65,000 in fiscal year 1993 to $75,000 in fiscal year 1996. The total amount outstanding as of June 30, 1993 is $215,000.

$1,500,000 in Sewer Series B Serial Bonds were issued on September 1, 1971. The bonds have an interest rate of 5.50 percent per annum and mature in increasing annual payments ranging from $90,000 in fiscal year 1993 to $115,000 in fiscal year 1997. The total amount outstanding as of June 30, 1993 is $420,000.

$13,155,000 in Sewer Revenue Refunding Bonds were issued in October of 1986 to refinance certain outstanding revenue bonds and certificates of participation. The bonds have interest rates varying from 6.60 percent to 7.35 percent per annum and mature in varying annual payments ranging from $265,000 to $815,000. The total amount outstanding as of June 30, 1993 is $11,905,000.

Note 6: Long-Term Debt and Advances Payable - Continued

Water

$2,500,000 in Waterworks Serial Bonds were issued on February 1, 1969. The bonds have an interest rate of 5.40 percent per annum and mature in increasing annual payments ranging from $125,000 in fiscal year 1994 to $170,000 in fiscal year 1999. Beginning February 1, 1984, the trustee exercised the option of collecting an additional $25,000 prior to maturity per the bond agreement. The total amount outstanding as of June 30, 1993 is $880,000.

$2,670,000 in Waterworks Series B Serial Bonds were issued on February 1, 1972. The bonds have interest rates ranging from 5.00 percent to 5.50 percent per annum and mature in increasing annual payments ranging from $90,000 in fiscal year 1994 to $340,000 in fiscal year 2002. The total amount outstanding as of June 30, 1993 is $1,565,000.

Redevelopment Agency Tax Allocation Bonds

First Issue

$1,140,000 in Tax Allocation Bonds were issued on May 15, 1973. The bonds have an interest rate of 5.25 percent per annum and mature in increasing annual payments ranging from $70,000 in fiscal year 1994 to $90,000 in fiscal year 1998. The total amount outstanding as of June 30, 1993 is $390,000.

Second Issue

$710,000 in Tax Allocation Bonds were issued on November 15, 1973. The bonds have interest rates varying from 5.00 percent to 5.25 percent per annum and mature in increasing annual payments ranging from $40,000 in fiscal year 1994 to $50,000 in fiscal year 1998. The total amount outstanding as of June 30, 1993 is $230,000.

Total Future Debt Payment Summary

The five year debt payout as of June 30, 1993 is as follows:

	Municipal Improvement Revenue Bonds		Parking Structure Lease		Governmental Fund Certificates of Participation	
	Principal	Interest	Principal	Interest	Principal	Interest and Premium
1994	$ 40,000	$ 528,087	$ -	$ 2,896	$ 265,000	$ 3,070,590
1995	85,000	521,862	-	2,896	280,000	3,053,677
1996	95,000	512,784	-	2,896	65,000	3,039,885
1997	105,000	502,669	-	2,896	755,000	3,015,700
1998	120,000	491,256	-	2,896	1,120,000	2,971,292
Future	4,645,000	4,802,329	877,067	2,354,725	47,025,000	34,965,690
Total	$5,090,000	$7,358,987	$877,067	$2,369,205	$49,510,000	$50,116,834

Note 6: Long-Term Debt and Advances Payable - Continued

	Water Enterprise Fund Certificates of Participation		Redevelopment Agency Tax Allocation Bonds	
	Principal	Interest	Principal	Interest
1994	$ 150,000	$ 932,602	$110,000	$ 32,425
1995	160,000	922,912	115,000	26,650
1996	170,000	912,432	125,000	20,612
1997	180,000	901,142	130,000	14,050
1998	195,000	888,857	140,000	7,225
Future	11,875,000	12,993,226	-	-
Total	$12,730,000	$17,551,171	$620,000	$100,962

	Sewer and Water Enterprise Revenue Bonds		Total Future Debt	
	Principal	Interest and Premium	Principal	Interest and Premium
1994				
1995	$ 650,000	$ 1,018,107	$ 1,215,000	$ 5,584,707
1996	685,000	978,240	1,325,000	5,506,237
1997	750,000	935,655	1,205,000	5,424,264
1998	705,000	896,815	1,875,000	5,333,272
Future	705,000	852,170	2,280,000	5,213,696
Total	11,490,000	7,024,720	75,912,067	62,140,690
	$14,985,000	$11,705,707	$83,812,067	$89,202,866

At June 30, 1993, city management believes that the City has complied with all requirements of its various debt agreements.

Aerospace Sales Tax Rebate

The City has been notified of its liability as a result of the decision in the Aerospace Corporation vs. State Board of Equalization case. The State Board of Equalization has provided an estimate of the City's liability in the amount of $192,000. The payment schedule is yet to be determined.

Long-Term Advances Payable

Redevelopment Agency

The long-term advances and loans between the Agency and the City have been established through a Cooperation Agreement, first approved in 1980, describing the operational support provided to the Agency, and the terms and conditions for repayment of City loans or advances. In June 1992, a Restated and Amended Cooperation Agreement was adopted for the purpose of restructuring the financial aspects of the relationship only.

The Restated Agreement calls for the Agency to utilize all available cash at June 30 of each year to repay existing debt. Bonded debt for which the City has previously established a repayment schedule would be excluded. The City may elect to reloan funds to the Agency, on an as needed basis, through a line of credit, as described in the Agreement.

Note 6: Long-Term Debt and Advances Payable - Continued

Currently the City supports the Agency by extending a line of credit for project costs and administrative expenses, and fully reserves the potential extent of the line of credit in the City's general fund. The Agency's total indebtedness to the City at June 30, 1993 is as follows:

Mission Plaza Redevelopment Project	$ 879,686
Downtown Redevelopment Project	4,166,408
Beachfront Redevelopment Project	1,770,218
Total	$6,816,312

Beginning July 1, 1986, the City provided funds to the Agency as a loan, by means of refinancing previously existing indebtedness. The Agency agreed to make annual payments on its share of the refinanced debt through fiscal year 2016 for the retirement of its outstanding indebtedness. The outstanding loan balances at June 30, 1993 are $3,236,348 and $1,747,696 and carry interest rates of 6.85 and 6.265 percent, respectively. Outstanding loan balances are being repaid to the City through the collection of tax increments.

All other obligations of the Agency to the City bear interest at a rate equal to the average yield of all other funds invested by the City during each fiscal year, with the exception of $574,920 which bears interest at 7.00 percent per annum. The outstanding line of credit balance at June 30, 1993 is $1,257,348. The Agency's liability with respect to the line of credit is also included in the combined general long-term debt account group of the general purpose financial statements.

The following is a summary of the City's long-term obligations by fund type for the fiscal year ended June 30, 1993:

Description	General Long-term Obligations	Enterprise
Certificates of participation and municipal improvement obligations	$54,600,000	$12,730,000
Long-term advance payable	6,816,312	-
Revenue bonds payable	-	14,985,000
Tax allocation bonds payable	620,000	-
Aerospace sales tax rebate	192,000	-
Parking structure lease	877,067	-
Total	$63,105,379	$27,715,000

Note 7: Accrued Liabilities

The majority of total accrued liabilities consist of the workers' compensation and general claims liabilities, which have been adjusted to comply with standards established in Governmental Accounting Standards Board (GASB) Statement 10. GASB Statement 10 requires that liabilities for claims be reported if information available prior to issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements and the loss can be reasonably estimated.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is self-insured up to $250,000 for each workers' compensation claim, up to $1,000,000 for each general liability claim, and up to $5,000 for each property damage claim. The City accounts for and finances its uninsured risks of loss in the Employee Fringe Benefits Fund and Risk Management Fund. Excess insurance purchased from commercial carriers supplies unlimited excess coverage for each workers' compensation claim and up to $10,000,000 for each general liability claim. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Note 7: Accrued Liabilities - Continued

All funds of the City contribute to the Employee Fringe Benefits Fund and Risk Management Fund based on actuarial estimates of the amounts necessary to pay prior and current-year claims and establish a reserve for catastrophic losses. At June 30, 1993 the workers' compensation claims liability recorded in the Employee Fringe Benefits Fund and the general claims liability recorded in the Risk Management Fund total $3,944,317 and $2,610,655 respectively based on the principles of GASB Statement 10. Catastrophic loss reserves totalling $5,519,184 are available in the Risk Management Fund.

The following is a summary of outstanding accrued liability claims for fiscal years 1991-92 and 1992-93:

General Liability Claims:

Fiscal year	Beginning of Fiscal year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance Fiscal Year-End
1991-92	$ 3,013,000	$ 534,131	$ (190,956)	$ 3,356,175
1992-93	3,356,175	(273,944)	(471,576)	2,610,655

Workers' Compensation Liability Claims:

Fiscal Year	Beginning of Fiscal Year Liability	Current-Year Claims and Changes in Estimates	Claim Payments	Balance Fiscal Year-End
1991-92	$ 2,944,000	$1,568,850	$(893,655)	$ 3,619,195
1992-93	3,619,195	1,251,671	(926,549)	3,944,317

Note 8: Due From/Due To Other Funds

The interfund receivable and payable balances as of June 30, 1993 are as follows:

	Interfund Receivables	Interfund Payables
General Fund	$ 8,136	$ -
Special Revenue Funds:		
Traffic Safety	-	7,138
Debt Service Funds:		
Redevelopment Agency	-	91,751
Capital Projects Funds:		
H.C.D.A. Act of 1974	-	998
Redevelopment Agency	97,792	6,041
Total	$105,928	$105,928

Note 9: Deferred Revenue

Deferred revenue is reported in General fund, Special Revenue funds, Capital Projects funds, and Internal Services funds for $554,891, $34,100, 1,063,223, and $2,780,297 respectively. Deferred revenue in General fund is related

Note 9: Deferred Revenue - Continued

to prepaid business license tax for $97,211 and $457,680 related to funds of the H.C.D.A housing rehabilitation loan program. Deferred revenue in Special Revenue funds are related to $30,000 in the Gas Tax fund for contributions for the future widening of Foothill Road and in the Recreational Activities fund for prepaid recreation classes. The H.C.D.A. Act of 1974 Capital Projects fund has deferred revenue for H.C.D.A. funds received, for the purpose of making housing rehabilitation loans. The Employee Fringe Benefits Internal Service fund has deferred revenue related to the Public Employees Asset Surplus Account.

Note 10: Pension Plans

The City contributes to the California Public Employees' Retirement System (PERS), an agent multiple-employer public employees' retirement system that acts as a common investment and administrative agent for participating public entities within the State of California. Two valuations have been established for the City, one for all safety employees and a separate program for all other qualifying employees. The City's payroll for employees covered by PERS for the year ended June 30, 1993 was $9,818,474 for safety employees and $16,378,309 for all other qualifying employees. The City's total covered payroll for this period was $26,196,783. The City's total payroll for this period was $33,905,364.

All regular full-time, regular part-time, and limited term employees (upon reaching 1,000 hours of service) must participate in PERS in accordance with Public Employees' Retirement System laws. Benefits are vested after five years of service. Safety employees, covered under the 2 percent at 50 formula, retire with maximum benefits at or after age 55, payable monthly for life, in an amount equal to 2.7 percent of their highest average monthly salary during a 12 consecutive month period, for each year of credited service. Other qualifying employees, covered under the 2 percent at 60 formula, retire with maximum benefits at or after age 63, payable monthly for life, in an amount equal to 2.418 percent of their highest monthly salary during a 36 consecutive month period, for each year of credited service. PERS also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute and City ordinance.

PERS is a contributory plan deriving funds from employee contributions as well as from employer contributions and earnings from investments. Employer contribution rates for the year ended June 30, 1993 were 13.893 percent for safety employees and 5.433 percent for all other qualifying employees. Employee contribution rates were 9 percent for safety members and 7 percent for all other qualifying employees.

The City of San Buenaventura is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by the PERS actuaries and actuarial consultants and adopted by the PERS Board of Administration.

The amount shown below as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the system on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to PERS.

The pension benefit obligation was computed as part of an actuarial valuation performed as of June 30, 1993. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.75 percent a year compounded annually, (b) projected salary increases of 4.50 percent a year compounded annually attributable to inflation, (c) additional projected salary increases of 2.50 percent a year for miscellaneous employees and 2.75 for safety employees attributable to seniority/merit, and (d) no post-retirement benefit increases.

Note 10: Pension Plans - Continued

Total assets in excess of pension benefit obligation applicable to the City's employees was $1,976,441 at June 30, 1993 (based upon 1992 data) as follows:

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$34,204,159
Current employees -	
Accumulated employee contributions including allocated investment earnings	25,132,191
Employer-financed vested	26,715,360
Employer-financed non-vested	1,455,449
Total pension benefit obligation	87,507,159
Net assets available for benefits at cost (market value = $100,937,501)	89,483,600
Assets in excess of pension benefit obligation	$ 1,976,441

Of the total change in the pension benefit obligation from last year, $105,285 resulted from changes in benefit provisions.

PERS uses the Entry Age Normal Actuarial Cost Method which is a projected benefit cost method. That is, it takes into account those benefits that are expected to be earned in the future as well as those already accrued.

According to this cost method, the normal cost for an employee is the level amount which would fund the projected benefit if it were paid annually from date of employment until retirement. PERS uses a modification of the Entry Age Cost Method in which the employer's total normal cost is expressed as a level percentage of payroll. PERS also uses the level percentage of payroll method to amortize any unfunded actuarial liabilities. The amortization period of the unfunded actuarial liability ends in the year 2000 for prior service benefits and for current service benefits.

The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation, as previously described.

Contributions to PERS totaling $4,616,802 were made during the fiscal year ended June 30, 1993 in accordance with actuarially determined contribution requirements through an actuarial valuation performed at June 30, 1991. These contributions represent normal cost only (17.624 percent of current covered payroll). The City contributed $4,549,285 which includes a portion of the employees contribution which the City has paid on their behalf (17.366 percent of current covered payroll); employees contributed $67,517 (.3 percent of current covered payroll). Of these amounts $4,474,940 was funded by the PERS surplus accounts.

Trend information gives an indication of the progress made in accumulating sufficient assets to pay benefits when due. System-wide ten-year trend information is not yet available. Therefore, the City has presented supplementary trend information for as many years as are currently available (in thousands), as shown below:

Note 10: Pension Plans - Continued

	Fiscal Year 92-93	Fiscal Year 91-92	Fiscal Year 90-91	Fiscal Year 89-90	Fiscal Year 88-89	Fiscal Year 87-88
Net Assets Available for Benefits	$89,484	$81,829	$76,944	$67,620	$58,724	$51,536
Pension Benefit Obligation	87,507	78,785	73,884	62,969	56,929	51,757
Percentage Funded	102.3%	103.9%	104.1%	107.4%	103.2%	99.6%
(Assets in Excess of) Unfunded Pension Benefit Obligation	(1,976)	(3,044)	(3,060)	(4,651)	(1,795)	221
Annual Covered Payroll	26,197	25,639	25,061	23,260	20,441	18,695
(Assets in Excess of) Unfunded Pension Benefit Obligation As a Percentage of Covered Payroll	(7.5%)	(11.9%)	(12.2%)	(20.0%)	(8.7%)	1.2%

In addition, for the years ended June 30, 1993, 1992, 1990, 1991, 1989, and 1988 the City's contributions to PERS were all made in accordance with actuarially determined requirements and were 17.37, 18.52, 16.29, 13.90, 13.25 and 10.69 percent, respectively, of annual covered payroll.

The City also offers Public Employees Pension Plan (PEPP), which is a defined benefit pension plan, to extra help employees who work less than 1000 hours per year. The plan was established to meet Federal requirements pertaining to requirements to cover those employees not covered by PERS or any other retirement plan. The City's payroll for employees covered by PEPP for the year ended June 30, 1993 was $824,013. Certain data required to be disclosed in accordance with generally accepted accounting principles is not included in this report because the data is not yet available.

The plan became effective January 1, 1992. This retirement plan does not require the employee to make contributions, and provides a retirement benefit of 2 percent of compensation earned after January 1, 1992 for the last 30 years of employment. Benefits paid upon termination or death would be equivalent to the present value of the accrued retirement benefit. Normal retirement age is considered age 65. The City contributed 1.7 percent of covered payroll during the 1993 calendar year.

This plan is administered on a calendar year basis by American Pension Company, with all retirement contributions invested in Dreyfus Funds. Required contributions for the 1993 calendar year is calculated to be $22,817,in accordance with the actuarial assumptions designed for the plan, and are due on or before December 31, 1993. The actuarial assumptions for this plan are as follows:

Note 10: Pension Plans - Continued

Retirement Age:	Greater of Age 65 and 6 months of participation
Termination Rates:	Rates From All Causes Excluding Retirement And Death Determined To Be Applicable From Preliminary Actuarial Study:
Years of Service:	Rate Per 100 Employees
Less than 1 year	47.0%
1-2 years	52.8
2-3 years	40.3
3-4 years	32.9
4-5 years	25.0
More than 5 years	30.0
Pre-Retirement Mortality:	1983 Group Annuity Mortality
Post-Retirement Mortality:	UP1984 Unisex Table
Pre-Retirement Interest Rate:	7 Percent
Post-Retirement Interest Rate:	8 Percent
Salary Increases:	5 Percent Per Year
Actuarial Funding Method:	Projected Unit Credit

Note 11: State Water Project

On July 6, 1971 the City of San Buenaventura executed a contract with the Casitas Municipal Water District (CMWD) for the allocation of fifty (50) percent of the CMWD annual entitlement of available water from the State's Water Plan. In turn, the City assumed the burden of costs, both past and future, in the same proportion. The City's share of existing costs as of the inception of the contract was covered by a contract payable over a twenty (20) year period at four (4) percent interest, and was paid in full as of June 30, 1990. The City's share of current project costs is paid on an annual basis.

The agreement currently in effect runs through the fiscal year ending June 30, 2035, with the right to extend the agreement for continued service. This agreement allows the City the option to maintain its right to beneficial use of water from the State Water Line Project. The costs for this project are adjusted semi-annually by the State and have been increasing annually. The City's investment (at cost) in the State Water Line Project at June 30, 1993 is $10,422,468 based on payments made. This amount excludes the actual cost of water from the project.

Note 12: Commitments and Contingencies

The City has a commitment of $19,231,879 for contracts awarded but not completed at June 30, 1993. This amount consists of $1,366,879 in the general fund, $33,807 in the capital projects funds, $10,567,266 in the special revenue funds, $1,250 in the internal service funds, $3,784 in the agency funds, $73,157 in the redevelopment fund, and $7,185,736 in the enterprise funds. The major construction contracts outstanding are for, renovation to the Ventura Pier, reconstruction of Kimball Road State Route 126 Interchange project, design, and construction of the Bristol Relief Sewer System.

Note 12: Commitments and Contingencies - Continued

In September 1990 and subsequently, various claims and several lawsuits were filed against the City which could have a material effect upon the City's financial position. A residential community in the City named the City in claims and lawsuits which allege the City was partly responsible for the contamination of the community owners' property. The claims and lawsuits were filed in excess of $100 million. At present, the outcome cannot be determined, therefore, no provision for potential losses related to these matters has been included in the financial statements as of June 30, 1993. Various other lawsuits and claims were pending against the City at June 30, 1993. In the opinion of City management any potential liability for these actions has been adequately provided for in the financial statements.

The City of San Buenaventura has allowed the use of its name on various types of long-term indebtedness not directly related to general City operations. This includes mortgage revenue bonds issued to finance construction of low and moderate income housing as well as two other mortgage revenue bonds for non-redevelopment areas of the City. The City has no direct involvement with the operation of these bonds except to allow the issuance of them under its name. These bonds are issued under provisions of state law that provide that the bonds do not constitute an indebtedness of the City. For this reason these non-City obligations are not reflected in the accompanying financial statements.

The City entered into a settlement agreement, March 1992, with Southern California Gas Company for $750,000. The settlement agreement is for disputed overpayment of franchise fees paid to the City. The settlement will be handled as an offset against future franchise fees owing to the City.

Note 13: Segment Information

The following represents a summary of the City's enterprise operations at June 30, 1993 (in thousands of dollars):

	Sewer/ Sanitation	Water	Golf	Transit (SCAT)	Total
Operating revenue	$ 9,386	$11,295	$ 1,524	$ -	$ 22,205
Depreciation and amortization expense	1,204	895	63	-	2,162
Operating income	2,498	3,830	196	-	6,524
Net Income (loss)	2,774	3,664	302	(130)	6,610
Current capital contributions	-	11	-	-	11
Net additions and retirement of fixed assets	1,704	981	475	-	3,160
Net working capital	14,041	12,093	1,347	-	27,481
Total assets	56,719	64,656	2,118	1,676	125,169
Bonds and other long-term liabilities payable from operating revenues	12,105	14,810	-	-	26,915
Total equity	42,306	48,462	2,071	1,676	94,515

Note 14: Contributed Capital

During the year, contributed capital in the Enterprise funds increased by the following amounts:

Source	Enterprise
Contributions from customer	$10,957

Note 15: Other Reserved Fund Balances/Retained Earnings and Designations

The following is a breakdown of reserved and designated balances for the General Fund:

Reserved:	
Encumbrances	$ 1,481,571
Current projects	15,093,251
Severance package	200,000
Deferred projects	1,000,000
Transition and reorganization	1,700,000
Petty cash	5,200
Advance to Redevelopment Agency	10,218,890*
Prepaid items	31,251
Inventories	351,688
Personal computer replacement	168,230
Downtown commercial rehabilitation	996,304
Investment in Porto Bello	2,515,472
Total Reserved	$33,761,857

* The current advance obligations of the Agency total $6,816,312. The City has fully reserved the maximum extent of the line of credit the City has committed to the Agency.

A breakdown of reserved and designated fund balances for the remaining governmental fund types is as follows:

	Special Revenue	Debt Service	Capital Projects
Reserved:			
Encumbrances	$10,200,665	$ -	$ 290,216
Debt service	-	32,084,635	-
Current projects	16,825,287		1,508,927
Land and buildings held for resale	-	-	2,770,360
Other	9,000	-	-
Total Reserved	$27,034,952	$32,084,635	$ 4,569,503
Designated:			
Anticipated projects	$ 4,722,360	$ -	$ 80,863
Total Designated	$ 4,722,360	$ -	$ 80,863

A breakdown of reserved retained earnings in the proprietary fund types is as follows:

Note 15: Other Reserved Fund Balances/Retained Earnings and Designations - Continued

	Enterprise	Internal Service
Reserved:		
Debt Service	$ 3,832,178	$ -
Current Projects	19,195,705	5,791,605
Total Reserved	$23,027,883	$5,791,605

Note 16: Notes Receivable from City Officials

The City entered into an agreement in 1989 to loan a City official $100,000 for the purpose of equity sharing in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for five years. At June 30, 1993 the principal balance of the loan is $100,000.

The City entered into an agreement in 1991 to loan a City official $194,750 for the purpose of mortgage assistance in the purchase of a home. The loan is secured by a deed of trust on the property. The term of the loan is for thirty years. At June 30, 1993 the principal balance of the loan was $190,617.

Note 17: Deficit Fund Balances/Retained Earnings and Excess Expenditures

The South Coast Area Transit (SCAT) fund has a deficit retained earnings of $1,234,098. SCAT was originally financed by the cities of Port Hueneme, Ojai, Oxnard, Santa Paula, San Buenaventura and the County of Ventura. As of June 30, 1993, the City of San Buenaventura held a 43.06 percent interest in SCAT based upon the equity method.

The Employee Fringe Benefits fund has a deficit retained earnings of $22,519. The decreased fund deficit this year compared to last year is reflective of increased benefit rates charged to other funds. The increased user rates are consistent with City management policy for addressing the deficit fund balance over a two to three year time period. The increased rates are assessed to meet increased benefits costs and rising workers' compensation costs.

The Job Training Partnership special revenue fund expenditures exceeded appropriations by $20,928.

Note 18: Investment in Bonds

On November 14, 1991 the City issued $2,515,472 Porto Bello Assessment District No 91-1 Improvement Bonds, pursuant to the Improvement Bond Act of 1915. The City's General fund purchased the entire bond issue.

Note 19: Operating Transfers

Operating transfers during the fiscal year ended June 30, 1993 were as follows:

	Operating Transfers In	Operating Transfer Out	Total
General Fund	$ 785,778	$ (8,061,163)	
	785,778	(8,061,163)	$(7,275,385)
Special Revenue Funds:			
Traffic Mitigation Improvement	$ -	$ (3,321,767)	
Traffic Safety	-	(80,384)	
Gas Tax	5,133,312	(65,000)	
Juanamaria Development	-	(1,811,545)	
Recreational Activities	1,774,996	-	
Park & Recreation Tax	-	(170,180)	
Porto Bello Maintenance	121,096	-	
	7,029,404	(5,448,876)	1,580,528
Debt Service Funds:			
City of San Buenaventura COP Issues	$ 3,427,040	$ (25,047)	
City of San Buenaventura MIRB Parking Structure	2,084,615	(73,631	
Redevelopment Agency	736,417	-	
	6,248,072	(98,678)	6,149,394
Capital Project Funds:			
H.C.D.A. Act of 1974	$ -	$ (111,536)	
Porto Bello Dredging	778,070	(59,654)	
Redevelopment Agency	-	(1,061,417)	
	778,070	(1,232,607)	(454,537)
Total Transfers In and Out	$14,841,324	$(14,841,324)	$ 0

Descriptions of the more significant operating transfers included in the complete summarization above are as follows:

Operating transfers were made from the General Fund to the Recreational Activities Fund, City of San Buenaventura COP Issues Fund, City of San Buenaventura MIRB Parking Structure Fund, the Porto Bello Dredging fund, and the Porto Bello Maintenance fund in the amounts of $1,709,996, $3,427,040, $2,084,615, $778,070, and $61,442 respectively. Transfers were made to provide general support for recreational activities, to fulfill outstanding debt service obligations, to contribute to the cost of the dredging the Porto Bello Canal at the Ventura Marina, and to assist in addressing the environmental issues currently surrounding the maintenance of the Porto Bello Canal in the Ventura Marina.

The Traffic Mitigation Improvement Fund transferred $3,321,767 to the Gas Tax Fund to provide co-funding for the Kimball Road/Highway 126 Interchange improvements.

An operating transfer from the Traffic Safety Fund to the General Fund was made in the amount of $80,384 for reimbursement of 92-93 vehicle code fine expenditures allowable under section 42200 of the vehicle code.

The Juanamaria Development Fund transferred $1,811,545 to the Gas Tax Fund for use on the Kimball Road/Highway 126 Interchange improvements.

An operating transfer of $150,000 was made from the Park and Recreation Tax Fund to the General Fund for payment of outstanding 1986 Equipment COP debt obligations.

Note 19: Operating Transfers - Continued

Operating Transfers were made from the Redevelopment Agency Capital Project-Beachfront, Redevelopment Agency Capital Project-Mission Plaza, and Redevelopment Agency Capital Project-Downtown funds to the Redevelopment Agency Debt Service Fund in the amounts of $377,030, $75,945, and $238,442, respectively, to meet debt service obligations.

Note 20: Subsequent Events

On November 1, 1993 the City issued $15,715,000 of 1993 Water Revenue Refunding Bonds to provide funds to refund the City's obligations under the Installment Agreement dated October 1, 1990 by and between the City and the City of San Buenaventura Public Facilities Financing Authority. This refunding will effectuate the defeasance of the $12,730,000 1990 Certificates of Participation outstanding. The bonds are due 2020 and have a stated rate of 3.40 to 4.75 percent.

GOVERNMENTAL FUND TYPES
GENERAL FUND

General Fund

The General Fund was established to account for sources and uses of financial resources traditionally associated with governments which are not required to be accounted for in another fund.

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GENERAL FUND
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Taxes	$ 33,555,098	$ 31,562,284	$ (1,992,814)	$ 33,026,880
Licenses and permits	408,436	426,337	17,901	383,570
Intergovernmental revenue	7,392,199	10,125,074	2,732,875	4,852,761
Charges for services	2,895,792	3,277,736	381,944	2,569,932
Fines and forfeitures	417,700	496,759	79,059	382,735
Use of money and property	5,403,000	6,348,747	945,747	6,879,658
Other	2,544,436	2,757,103	212,667	2,917,107
Total Revenues	52,616,661	54,994,040	2,377,379	51,012,643
Expenditures:				
Current:				
General government – executive	7,612,945	6,904,799	708,146	7,254,992
General government – staff agencies	2,140,055	1,934,428	205,627	2,215,433
Community development	2,550,163	2,434,156	116,007	2,528,190
Public safety – police	14,619,396	14,046,983	572,413	13,206,041
Public safety – fire	7,683,170	7,525,854	157,316	6,857,303
Public works	4,588,118	4,317,329	270,789	4,608,457
Parks and recreation	3,879,720	3,529,617	350,103	3,888,768
Non–departmental	2,215,629	2,411,462	(195,833)	2,170,250
Capital outlays	19,679,240	6,279,679	13,399,561	2,853,405
Total Expenditures	64,968,436	49,384,307	15,584,129	45,582,839
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,351,775)	5,609,733	17,961,508	5,429,804
Other Financing Sources (Uses):				
Operating transfers in	918,312	785,778	(132,534)	896,335
Operating transfers out	(6,804,158)	(8,061,163)	(1,257,005)	(6,136,987)
Total Other Financing Sources (Uses)	(5,885,846)	(7,275,385)	(1,389,539)	(5,240,652)
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(18,237,621)	(1,665,652)	16,571,969	189,152
Fund Balances – July 1	47,843,847	47,843,847	0	47,654,695
Fund Balances – June 30	$ 29,606,226	$ 46,178,195	$ 16,571,969	$ 47,843,847

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

Traffic Mitigation Improvement Fund – To account for fees received from all development projects (commercial, residential and industrial) to be used for needed street improvements based on anticipated traffic flow increases.

Traffic Safety Fund – To account for monies received from vehicle code fines to be used for costs related to street maintenance.

Gas Tax Fund – To account for revenue received from the State of California and other sources to be used for street maintenance and improvements only.

Job Training Partnership Act Fund (JTPA) – To account for the use of grant funds received for operation of work experience summer youth employment and training programs.

Law Enforcement Fund – To account for revenue and costs related to special narcotics investigations and for providing police services on a contractual basis to other entities.

Juanamaria Development Fund – To account for revenue received from developers to be used for improvements related to the Juanamaria development area.

Recreational Activities Fund – To account for revenues and costs related to providing recreational programs to the general public.

Park and Recreation Tax Fund – To account for park and recreation facilities tax revenue to be used for planning, acquisition, improvements or expansion of public parks, playgrounds, or other recreational facilities.

Street Lighting Fund – To account for street lighting revenue and expenditures for the City of San Buenaventura.

Portobello Maintenance Fund – To account for revenue and expenditures related to maintaining the Portobello canal in the Ventura Marina.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1993
With Comparative Totals for June 30, 1992

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Law Enforcement
ASSETS					
Cash and cash equivalents	$ 1,008,696	$ 0	$ 7,106,211	$ 686	$ 97,185
Investments	1,951,840	0	13,750,609	1,328	188,053
Accounts receivable, net	0	0	0	0	7,895
Due from other governments	0	6,590	365,006	0	95
Due from others	56,239	548	30,000	0	0
Total Assets	$ 3,016,775	$ 7,138	$ 21,251,826	$ 2,014	$ 293,228
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 8,237	$ 0	$ 14,342	$ 2,014	$ 0
Contracts payable	91,567	0	285,101	0	0
Due to other funds	0	7,138	0	0	0
Deposits held in trust	0	0	0	0	0
Deferred revenue	0	0	30,000	0	0
Total Liabilities	99,804	7,138	329,443	2,014	0
Fund Balances:					
Reserved for encumbrances	70,863	0	10,084,039	0	0
Reserved for current projects	164,923	0	9,727,657	0	10,000
Reserved – other	0	0	0	0	0
Unreserved:					
Designated for anticipated projects	2,681,185	0	1,110,687	0	283,228
Total Fund Balances	2,916,971	0	20,922,383	0	293,228
Total Liabilities and Fund Balances	$ 3,016,775	$ 7,138	$ 21,251,826	$ 2,014	$ 293,228

Juanamaria Development	Recreational Activities	Park and Recreation Tax	Street Lighting	Porto Bello Maintenance	Totals June 30, 1993	Totals June 30, 1992
$ 0	$ 49,075	$ 2,353,641	$ 50,543	$ 146,112	$ 10,812,149	$ 14,964,808
0	94,961	4,554,325	97,800	282,728	20,921,644	11,109,875
0	2,588	0	31,862	12,405	54,750	28,218
0	0	94,780	0	0	466,471	1,107,578
0	228	212	0	0	87,227	849
$ 0	$ 146,852	$ 7,002,958	$ 180,205	$ 441,245	$ 32,342,241	$ 27,211,328
$ 0	$ 40,199	$ 22,035	$ 60,477	$ 0	$ 147,304	$ 119,564
0	0	19,719	0	0	396,387	162,273
0	0	0	0	0	7,138	63,890
0	0	0	0	0	0	634
0	4,100	0	0	0	34,100	3,694
0	44,299	41,754	60,477	0	584,929	350,055
0	1,466	44,297	0	0	10,200,665	576,223
0	5,800	6,916,907	0	0	16,825,287	18,525,675
0	9,000	0	0	0	9,000	0
0	86,287	0	119,728	441,245	4,722,360	7,759,375
0	102,553	6,961,204	119,728	441,245	31,757,312	26,861,273
$ 0	$ 146,852	$ 7,002,958	$ 180,205	$ 441,245	$ 32,342,241	$ 27,211,328

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – ALL SPECIAL REVENUE FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	Traffic Mitigation Improvement	Traffic Safety	Gas Tax	Job Training Partnership Act	Law Enforcement
Revenues:					
Taxes	$ 2,867,354	$ 0	$ 0	$ 0	$ 0
Intergovernmental revenue	0	0	3,324,240	17,766	96,548
Charges for services	0	0	0	0	185,542
Fines and forfeitures	0	68,521	0	0	0
Use of money and property	0	0	1,120,094	0	16,868
Other	0	0	4,581	0	300
Total Revenues	2,867,354	68,521	4,448,915	17,766	299,258
Expenditures:					
Current:					
General government	0	0	0	20,928	0
Public safety	0	0	0	0	296,427
Parks and recreation	0	0	0	0	0
Capital outlays	1,853,682	0	3,411,142	0	18,483
Total Expenditures	1,853,682	0	3,411,142	20,928	314,910
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,013,672	68,521	1,037,773	(3,162)	(15,652)
Other Financing Sources (Uses):					
Operating transfers in	0	0	5,133,312	0	0
Operating transfers out	(3,321,767)	(80,384)	(65,000)	0	0
Total Other Financing Sources (Uses)	(3,321,767)	(80,384)	5,068,312	0	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,308,095)	(11,863)	6,106,085	(3,162)	(15,652)
Fund Balances – July 1	5,225,066	11,863	14,816,298	3,162	308,880
Fund Balances – June 30	$ 2,916,971	$ 0	$ 20,922,383	$ 0	$ 293,228

					Totals	
					Year Ended	
Juanamaria Development	Recreational Activities	Park and Recreation Tax	Street Lighting	Porto Bello Maintenance	June 30, 1993	June 30, 1992
$ 1,811,545	$ 0	$ 202,794	$ 0	$ 0	$ 4,881,693	$ 329,702
0	33,068	58,172	2,306	12,149	3,544,249	3,940,268
0	1,111,259	0	923,122	206,059	2,425,982	2,212,621
0	0	0	0	0	68,521	134,609
0	3,969	460,955	4,534	242	1,606,662	1,517,993
0	51,403	302,880	6,231	0	365,395	176,913
1,811,545	1,199,699	1,024,801	936,193	218,450	12,892,502	8,312,106
0	0	0	836,684	18,618	876,230	967,426
0	0	0	0	0	296,427	287,142
0	2,910,256	0	0	0	2,910,256	3,137,446
0	0	210,771	0	0	5,494,078	4,903,828
0	2,910,256	210,771	836,684	18,618	9,576,991	9,295,842
1,811,545	(1,710,557)	814,030	99,509	199,832	3,315,511	(983,736)
0	1,774,996	0	0	121,096	7,029,404	2,208,349
(1,811,545)	0	(170,180)	0	0	(5,448,876)	(986,722)
(1,811,545)	1,774,996	(170,180)	0	121,096	1,580,528	1,221,627
0	64,439	643,850	99,509	320,928	4,896,039	237,891
0	38,114	6,317,354	20,219	120,317	26,861,273	26,623,382
$ 0	$ 102,553	$ 6,961,204	$ 119,728	$ 441,245	$ 31,757,312	$ 26,861,273

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC MITIGATION IMPROVEMENT FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Taxes	$ 175,000	$ 2,867,354	$ 2,692,354	$ 234,536
Total Revenues	175,000	2,867,354	2,692,354	234,536
Expenditures:				
Capital outlays	2,120,217	1,853,682	266,535	1,237,752
Total Expenditures	2,120,217	1,853,682	266,535	1,237,752
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,945,217)	1,013,672	2,958,889	(1,003,216)
Other Financing Sources (Uses):				
Operating transfers in	0	0	0	53,504
Operating transfers out	(3,321,767)	(3,321,767)	0	(200,000)
Total Other Financing Sources (Uses)	(3,321,767)	(3,321,767)	0	(146,496)
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	(5,266,984)	(2,308,095)	2,958,889	(1,149,712)
Fund Balances – July 1	5,225,066	5,225,066	0	6,374,778
Fund Balances (Deficits) – June 30	$ (41,918)	$ 2,916,971	$ 2,958,889	$ 5,225,066

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC SAFETY FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Fines and forfeitures	$ 230,000	$ 68,521	$ (161,479)	$ 134,609
Total Revenues	230,000	68,521	(161,479)	134,609
Excess of Revenues Over Expenditures	230,000	68,521	(161,479)	134,609
Other Financing Uses:				
Operating transfers out	(230,000)	(80,384)	149,616	(148,218)
Total Other Financing Uses	(230,000)	(80,384)	149,616	(148,218)
Deficiency of Revenues Under Expenditures and Other Uses	0	(11,863)	(11,863)	(13,609)
Fund Balances – July 1	11,863	11,863	0	25,472
Fund Balances – June 30	$ 11,863	$ 0	$ (11,863)	$ 11,863

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
GAS TAX FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Taxes	$ 104,000	$ 0	$ (104,000)	$ 0
Intergovernmental revenue	3,870,285	3,324,240	(546,045)	3,565,821
Use of money and property	441,500	1,120,094	678,594	1,014,009
Other	10,000	4,581	(5,419)	44,740
Total Revenues	4,425,785	4,448,915	23,130	4,624,570
Expenditures:				
Capital outlays	23,254,370	3,411,142	19,843,228	2,923,756
Total Expenditures	23,254,370	3,411,142	19,843,228	2,923,756
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,828,585)	1,037,773	19,866,358	1,700,814
Other Financing Sources (Uses) :				
Operating transfers in	10,004,898	5,133,312	(4,871,586)	200,000
Operating transfers out	(65,000)	(65,000)	0	0
Total Other Financing Sources (Uses)	9,939,898	5,068,312	(4,871,586)	200,000
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(8,888,687)	6,106,085	14,994,772	1,900,814
Fund Balances – July 1	14,816,298	14,816,298	0	12,915,484
Fund Balances – June 30	$ 5,927,611	$ 20,922,383	$ 14,994,772	$ 14,816,298

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JOB TRAINING PARTNERSHIP ACT FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 17,766	$ 17,766	$ 96,420
Total Revenues	0	17,766	17,766	96,420
Expenditures:				
Current:				
General government	0	20,928	(20,928)	97,716
Total Expenditures	0	20,928	(20,928)	97,716
Deficiency of Revenues Under Expenditures	0	(3,162)	(3,162)	(1,296)
Fund Balances – July 1	3,162	3,162	0	4,458
Fund Balances – June 30	$ 3,162	$ 0	$ (3,162)	$ 3,162

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Intergovernmental revenue	$ 68,580	$ 96,548	$ 27,968	$ 119,048
Charges for services	264,532	185,542	(78,990)	202,807
Use of money and property	0	16,868	16,868	21,517
Other	0	300	300	0
Total Revenues	333,112	299,258	(33,854)	343,372
Expenditures:				
Current:				
Public safety	333,112	296,427	36,685	287,142
Capital outlays	1,847	18,483	(16,636)	112,852
Total Expenditures	334,959	314,910	20,049	399,994
Deficiency of Revenues Under Expenditures	(1,847)	(15,652)	(13,805)	(56,622)
Fund Balances – July 1	308,880	308,880	0	365,502
Fund Balances – June 30	$ 307,033	$ 293,228	$ (13,805)	$ 308,880

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
JUANAMARIA DEVELOPMENT FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Taxes	$ 2,659,760	$ 1,811,545	$ (848,215)	$ 53,504
Total Revenues	2,659,760	1,811,545	(848,215)	53,504
Excess of Revenues Over Expenditures	2,659,760	1,811,545	(848,215)	53,504
Other Financing Uses:				
Operating transfers out	(2,659,760)	(1,811,545)	848,215	(53,504)
Total Other Financing Uses	(2,659,760)	(1,811,545)	848,215	(53,504)
Excess of Revenues Over Expenditures and Other Uses	0	0	0	0
Fund Balances – July 1	0	0	0	0
Fund Balances – June 30	$ 0	$ 0	$ 0	$ 0

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
RECREATIONAL ACTIVITIES FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Intergovernmental revenue	$ 56,681	$ 33,068	$ (23,613)	$ 22,221
Charges for services	1,303,450	1,111,259	(192,191)	1,176,547
Use of money and property	0	3,969	3,969	1,318
Other	41,512	51,403	9,891	70,991
Total Revenues	1,401,643	1,199,699	(201,944)	1,271,077
Expenditures:				
Current:				
Parks and recreation	3,186,636	2,910,256	276,380	3,137,446
Capital outlays	1,000	0	1,000	10,882
Total Expenditures	3,187,636	2,910,256	277,380	3,148,328
Deficiency of Revenues Under Expenditures	(1,785,993)	(1,710,557)	75,436	(1,877,251)
Other Financing Sources :				
Operating transfers in	1,774,996	1,774,996	0	1,882,847
Total Other Financing Sources	1,774,996	1,774,996	0	1,882,847
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(10,997)	64,439	75,436	5,596
Fund Balances – July 1	38,114	38,114	0	32,518
Fund Balances – June 30	$ 27,117	$ 102,553	$ 75,436	$ 38,114

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PARK AND RECREATION TAX FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Taxes	$ 132,250	$ 202,794	$ 70,544	$ 41,662
Intergovernmental revenue	200,000	58,172	(141,828)	135,184
Charges for services	0	0	0	207
Use of money and property	345,450	460,955	115,505	477,030
Other	300,000	302,880	2,880	61,071
Total Revenues	977,700	1,024,801	47,101	715,154
Expenditures:				
Capital outlays	7,473,418	210,771	7,262,647	618,586
Total Expenditures	7,473,418	210,771	7,262,647	618,586
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,495,718)	814,030	7,309,748	96,568
Other Financing Uses:				
Operating transfers out	(170,180)	(170,180)	0	(150,000)
Total Other Financing Uses	(170,180)	(170,180)	0	(150,000)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	(6,665,898)	643,850	7,309,748	(53,432)
Fund Balances – July 1	6,317,354	6,317,354	0	6,370,786
Fund Balances (Deficits) – June 30	$ (348,544)	$ 6,961,204	$ 7,309,748	$ 6,317,354

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
STREET LIGHTING FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Intergovernmental revenue	$ 0	$ 2,306	$ 2,306	$ 1,574
Charges for services	920,226	923,122	2,896	833,060
Use of money and property	0	4,534	4,534	4,119
Other	0	6,231	6,231	111
Total Revenues	920,226	936,193	15,967	838,864
Expenditures:				
Current:				
General government	920,226	836,684	83,542	811,834
Total Expenditures	920,226	836,684	83,542	811,834
Excess of Revenues Over Expenditures	0	99,509	99,509	27,030
Other Financing Uses:				
Operating transfers out	0	0	0	(435,000)
Total Other Financing Uses	0	0	0	(435,000)
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	0	99,509	99,509	(407,970)
Fund Balances – July 1	20,219	20,219	0	428,189
Fund Balances – June 30	$ 20,219	$ 119,728	$ 99,509	$ 20,219

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PORTO BELLO MAINTENANCE FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Intergovernmental revenue	$ 12,148	$ 12,149	$ 1	$ 0
Charges for services	206,058	206,059	1	0
Use of money and property	0	242	242	0
Total Revenues	218,206	218,450	244	0
Expenditures:				
Current:				
General government	276,381	18,618	257,763	57,876
Total Expenditures	276,381	18,618	257,763	57,876
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,175)	199,832	258,007	(57,876)
Other Financing Sources :				
Operating transfers in	61,442	121,096	59,654	71,998
Total Other Financing Sources	61,442	121,096	59,654	71,998
Excess of Revenues and Other Sources Over Expenditures	3,267	320,928	317,661	14,122
Fund Balances – July 1	120,317	120,317	0	106,195
Fund Balances – June 30	$ 123,584	$ 441,245	$ 317,661	$ 120,317

DEBT SERVICE FUNDS

Debt Service Funds

City of San Buenaventura Obligation Retirement Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the City of San Buenaventura.

City of San Buenaventura Certificates of Participation (COP) Debt Obligation Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for COP issues by the Public Facilities Financing Authority.

City of San Buenaventura Municipal Improvement Revenue Bonds Fund – To account for the accumulation of resources and payment of long-term debt principal and interest for the parking structure leaseback by the City of San Buenaventura.

Redevelopment Agency Debt Service Fund – To account for the accumulation of resources and payment of general long-term debt principal and interest by the Redevelopment Agency.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
June 30, 1993
With Comparative Totals for June 30, 1992

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
ASSETS		
Cash and cash equivalents	$ 0	$ 7,139,290
Investments	0	13,814,620
Restricted cash and cash equivalents	2,623,379	0
Restricted investments	1,431,279	0
Total Assets	$ 4,054,658	$ 20,953,910
LIABILITIES AND FUND BALANCES		
Liabilities:		
Interest payable	$ 0	$ 0
Due to other funds	0	0
Total Liabilities	0	0
Fund Balances:		
Reserved for debt service	4,054,659	20,953,910
Total Fund Balances	4,054,659	20,953,910
Total Liabilities and Fund Balances	$ 4,054,659	$ 20,953,910

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals	
		June 30, 1993	June 30, 1992
$ 2,112,682	$ 0	$ 9,251,972	$ 14,732,994
4,088,066	0	17,902,686	10,937,780
828,638	138,431	3,590,449	4,446,402
0	0	1,431,279	1,431,279
$ 7,029,386	$ 138,431	$ 32,176,386	$ 31,548,455
$ 0	$ 0	$ 0	$ 944,327
0	91,751	91,751	225,066
0	91,751	91,751	1,169,393
7,029,386	46,680	32,084,635	30,379,062
7,029,386	46,680	32,084,635	30,379,062
$ 7,029,386	$ 138,431	$ 32,176,386	$ 31,548,455

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – ALL DEBT SERVICE FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	City of San Buenaventura COP Issues	City of San Buenaventura Obligation Retirement
Revenues:		
Use of money and property	$ 116,830	$ 0
Other	0	0
Total Revenues	116,830	0
Expenditures:		
Debt service:		
Principal retirement	420,000	0
Interest and other charges	3,895,517	0
Total Expenditures	4,315,517	0
Deficiency of Revenues Under Expenditures	(4,198,687)	0
Other Financing Sources (Uses):		
Proceeds from certificates of participation	23,851,102	0
Paid to bond escrow agent	(23,061,773)	0
Operating transfers in	3,427,040	0
Operating transfers out	(25,047)	0
Total Other Financing Sources (Uses)	4,191,322	0
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(7,365)	0
Fund Balances – July 1	4,062,024	20,953,910
Fund Balances – June 30	$ 4,054,659	$ 20,953,910

City of San Buenaventura MIRB Parking Structure	Redevelopment Agency	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
$ 299,911	$ 7,286	$ 424,027	$ 273,616
0	0	0	765
299,911	7,286	424,027	274,381
0	312,798	732,798	6,051,951
600,884	427,978	4,924,379	5,390,162
600,884	740,776	5,657,177	11,442,113
(300,973)	(733,490)	(5,233,150)	(11,167,732)
0	0	23,851,102	0
0	0	(23,061,773)	0
2,084,615	736,417	6,248,072	9,722,851
(73,631)	0	(98,678)	(947,807)
2,010,984	736,417	6,938,723	8,775,044
1,710,011	2,927	1,705,573	(2,392,688)
5,319,375	43,753	30,379,062	32,771,750
$ 7,029,386	$ 46,680	$ 32,084,635	$ 30,379,062

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA COP ISSUES FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Use of money and property	$ 146,599	$ 116,830	$ (29,769)	$ 128,607
Total Revenues	146,599	116,830	(29,769)	128,607
Expenditures:				
Debt service:				
Principal retirement	420,000	420,000	0	1,915,000
Interest and other charges	4,963,661	3,895,517	1,068,144	3,405,348
Total Expenditures	5,383,661	4,315,517	1,068,144	5,320,348
Deficiency of Revenues Under Expenditures	(5,237,062)	(4,198,687)	1,038,375	(5,191,741)
Other Financing Sources (Uses) :				
Proceeds from certificates of participation	24,665,000	23,851,102	(813,898)	0
Paid to bond escrow agent	(23,061,773)	(23,061,773)	0	0
Operating transfers in	3,653,270	3,427,040	(226,230)	4,521,486
Operating transfers out	0	(25,047)	(25,047)	0
Total Other Financing Sources (Uses)	5,256,497	4,191,322	(1,065,175)	4,521,486
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	19,435	(7,365)	(26,800)	(670,255)
Fund Balances – July 1	4,062,024	4,062,024	0	4,732,279
Fund Balances – June 30	$ 4,081,459	$ 4,054,659	$ (26,800)	$ 4,062,024

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA OBLIGATION RETIREMENT FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Use of money and property	$ 0	$ 0	$ 0	$ 5,817
Total Revenues	0	0	0	5,817
Excess of Revenues Over Expenditures	0	0	0	5,817
Other Financing Uses:				
Operating transfers out	0	0	0	(874,176)
Total Other Financing Uses	0	0	0	(874,176)
Deficiency of Revenues Under Expenditures and Other Uses	0	0	0	(868,359)
Fund Balances – July 1	20,953,910	20,953,910	0	21,822,269
Fund Balances – June 30	$ 20,953,910	$ 20,953,910	$ 0	$ 20,953,910

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CITY OF SAN BUENAVENTURA MIRB PARKING STRUCTURE FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Use of money and property	$ 73,632	$ 299,911	$ 226,279	$ 73,946
Other	0	0	0	765
Total Revenues	73,632	299,911	226,279	74,711
Expenditures:				
Interest and other charges	601,380	600,884	496	598,892
Total Expenditures	601,380	600,884	496	598,892
Deficiency of Revenues Under Expenditures	(527,748)	(300,973)	226,775	(524,181)
Other Financing Sources (Uses):				
Operating transfers in	601,380	2,084,615	1,483,235	534,831
Operating transfers out	(73,632)	(73,631)	1	(73,631)
Total Other Financing Sources (Uses)	527,748	2,010,984	1,483,236	461,200
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	0	1,710,011	1,710,011	(62,981)
Fund Balances – July 1	5,319,375	5,319,375	0	5,382,356
Fund Balances – June 30	$ 5,319,375	$ 7,029,386	$ 1,710,011	$ 5,319,375

City of San Buenaventura
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
REDEVELOPMENT AGENCY DEBT SERVICE FUND
Year Ended June 30, 1993
With Comparative Actual Totals for the Year Ended June 30, 1992

	1993			
	Budget	Actual	Variance Favorable (Unfavorable)	1992 Actual
Revenues:				
Use of money and property	$ 8,000	$ 7,286	$ (714)	$ 65,246
Total Revenues	8,000	7,286	(714)	65,246
Expenditures:				
Debt service:				
Principal retirement	312,799	312,798	1	4,136,951
Interest and other charges	482,693	427,978	54,715	1,385,922
Total Expenditures	795,492	740,776	54,716	5,522,873
Deficiency of Revenues Under Expenditures	(787,492)	(733,490)	54,002	(5,457,627)
Other Financing Sources :				
Operating transfers in	787,492	736,417	(51,075)	4,666,534
Total Other Financing Sources	787,492	736,417	(51,075)	4,666,534
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	0	2,927	2,927	(791,093)
Fund Balances – July 1	43,753	43,753	0	834,846
Fund Balances – June 30	$ 43,753	$ 46,680	$ 2,927	$ 43,753

CAPITAL PROJECTS FUNDS

Capital Projects Funds

Housing and Community Development Block Grant Fund – To account for the revenue and expenditures related to Federal community development block grants.

Portobello Dredging Fund – To account for improvements and dredging of the Portobello canal.

Redevelopment Agency Projects Fund – To account for the economic revitalization and redevelopment of the City through acquisition and development of City property determined to be in a declining condition.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1993
With Comparative Totals for June 30, 1992

	H.C.D.A. Act of 1974	Porto Bello Dredging
ASSETS		
Cash and cash equivalents	$ 0	$ 345,051
Investments	0	542,678
Due from other funds	0	0
Due from other governments	112,883	76,384
Due from others	1,063,223	0
Investment–land and buildings held for resale	0	0
Total Assets	$ 1,176,106	$ 964,113
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	$ 4,167	$ 0
Contracts payable	1,320	3,868
Due to other funds	998	0
Deferred revenue	1,063,223	0
Total Liabilities	1,069,708	3,868
Fund Balances:		
Reserved for encumbrances	51,308	2,569
Reserved for current projects	55,090	957,676
Reserved for land and buildings held for resale	0	0
Unreserved:		
Designated for anticipated projects	0	0
Total Fund Balances	106,398	960,245
Total Liabilities and Fund Balances	$ 1,176,106	$ 964,113

	Totals	
Redevelopment Agency	June 30, 1993	June 30, 1992
$ 147,389	$ 492,440	$ 956,333
273,906	816,584	709,982
97,792	97,792	225,066
312,382	501,649	316,932
0	1,063,223	1,086,328
2,770,360	2,770,360	2,244,542
$ 3,601,829	$ 5,742,048	$ 5,539,183
$ 3,484	$ 7,651	$ 11,191
8,581	13,769	407,109
6,041	7,039	26,521
0	1,063,223	1,086,328
18,106	1,091,682	1,531,149
236,339	290,216	523,101
496,161	1,508,927	1,240,391
2,770,360	2,770,360	2,244,542
80,863	80,863	0
3,583,723	4,650,366	4,008,034
$ 3,601,829	$ 5,742,048	$ 5,539,183

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – ALL CAPITAL PROJECTS FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	H.C.D.A. Act of 1974	Porto Bello Dredging
Revenues:		
Taxes	$ 0	$ 0
Intergovernmental revenue	1,414,298	0
Use of money and property	6,443	103,319
Contributions from property owners	0	0
Other	0	37,500
Total Revenues	1,420,741	140,819
Expenditures:		
Capital outlays	1,309,160	450,411
Total Expenditures	1,309,160	450,411
Excess (Deficiency) of Revenues Over (Under) Expenditures	111,581	(309,592)
Other Financing Sources (Uses):		
Advance from City of San Buenaventura	0	0
Forgiveness of advance to Redevelopment Agency	0	0
Operating transfers in	0	778,070
Operating transfers out	(111,536)	(59,654)
Total Other Financing Sources (Uses)	(111,536)	718,416
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	45	408,824
Fund Balances – July 1	106,353	551,421
Fund Balances – June 30	$ 106,398	$ 960,245

Redevelopment Agency	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
$ 835,568	$ 835,568	$ 850,945
310,670	1,724,968	934,330
47,218	156,980	439,119
0	0	2,392,428
77,482	114,982	306,067
1,270,938	2,832,498	4,922,889
1,233,406	2,992,977	3,355,980
1,233,406	2,992,977	3,355,980
37,532	(160,479)	1,566,909
1,257,348	1,257,348	85,176
0	0	(3,198,243)
0	778,070	0
(1,061,417)	(1,232,607)	(4,756,019)
195,931	802,811	(7,869,086)
233,463	642,332	(6,302,177)
3,350,260	4,008,034	10,310,211
$ 3,583,723	$ 4,650,366	$ 4,008,034

PROPRIETARY FUND TYPES

ENTERPRISE FUNDS

ENTERPRISE FUNDS

Sewer and Sanitation Fund – To account for all sewer activities and treatment services provided to the City of San Buenaventura, including but not limited to administration, operations, maintenance, laboratory, and debt service.

Water Fund – To account for all water activities and water treatment services provided to the City of San Buenaventura and some residents of the County. Such activities include but are not limited to administration, maintenance, distribution, customer service, production, purification, and debt service.

Golf Course Fund – To account for revenue and costs related to the operation of two municipal golf courses for use by the general public.

South Coast Area Transit Fund (SCAT) – To account for the City's interest in SCAT, which is operated and financed by the City of Port Hueneme, City of Ojai, City of Oxnard, City of Santa Paula, City of San Buenaventura and County of Ventura.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1993
With Comparative Totals for June 30, 1992

	Sewer and Sanitation	Water
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 5,029,983	$ 3,911,071
Investments	9,733,083	7,567,974
Investment in bonds	0	5,000
Accounts receivable, net	1,550,307	1,991,923
Due from other governments	30,558	0
Due from others	4,003	694
Prepaid items	160	0
Total Current Assets	16,348,094	13,476,662
Restricted cash and cash equivalents	7,270,280	5,185,448
Property, Plant and Equipment:		
Land	52,694	167,148
Buildings	16,105,529	5,981,920
Improvements other than buildings	20,340,184	30,989,262
Machinery and equipment	9,740,935	10,036,302
Construction in progress	4,215,034	2,410,923
Total Property, Plant and Equipment	50,454,376	49,585,555
Less accumulated depreciation	17,354,126	15,237,970
Net Property, Plant and Equipment	33,100,250	34,347,585
Other Assets:		
Water rights	0	1,221,838
State water line construction project	0	10,422,468
Investment in South Coast Area Transit	0	0
Other	0	2,204
Total Other Assets	0	11,646,510
Total Assets	$ 56,718,624	$ 64,656,205

Golf Course	South Coast Area Transit	Totals	
		June 30, 1993	June 30, 1992
$ 426,886	$ 0	$ 9,367,940	$ 12,170,822
826,029	0	18,127,086	9,035,620
0	0	5,000	10,000
7,598	0	3,549,828	3,135,617
0	0	30,558	41,237
133,611	0	138,308	129,262
0	0	160	145
1,394,124	0	31,218,880	24,522,703
0	0	12,455,728	14,332,589
0	0	219,842	219,842
633,683	0	22,721,132	21,303,592
0	0	51,329,446	49,900,247
310,878	0	20,088,115	19,929,509
466,376	0	7,092,333	6,937,040
1,410,937	0	101,450,868	98,290,230
686,799	0	33,278,895	31,119,954
724,138	0	68,171,973	67,170,276
0	0	1,221,838	1,221,838
0	0	10,422,468	9,465,175
0	1,675,608	1,675,608	1,806,054
0	0	2,204	6,389
0	1,675,608	13,322,118	12,499,456
$ 2,118,262	$ 1,675,608	$ 125,168,699	$ 118,525,024

City of San Buenaventura
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS – Continued
June 30, 1993
With Comparative Totals for June 30, 1992

	Sewer and Sanitation	Water
LIABILITIES AND FUND EQUITY		
Liabilities:		
Current liabilities:		
Accounts payable	$ 162,564	$ 307,859
Contracts payable	1,213,962	226,327
Interest payable	297,204	289,978
Accrued liabilities	0	0
Due to other funds	0	0
Deposits held for others	198,795	194,614
Current portion of long–term debt	435,000	365,000
Total Current Liabilities	2,307,525	1,383,778
Long–term liabilities:		
Certificates of participation	0	12,580,000
Revenue bonds	12,105,000	2,230,000
Total Long–term Liabilities	12,105,000	14,810,000
Total Liabilities	14,412,525	16,193,778
Fund Equity:		
Contributions:		
From other governments	21,231,055	2,446,574
From customers and subdividers	3,776,306	11,308,689
From other funds	1,705,109	168,452
Total Contributions	26,712,470	13,923,715
Retained Earnings (Deficit):		
Reserved for debt service	2,218,756	1,613,422
Reserved for current projects	9,417,795	9,271,730
Unreserved	3,957,078	23,653,560
Total Retained Earnings (Deficit)	15,593,629	34,538,712
Total Fund Equity	42,306,099	48,462,427
Total Liabilities and Fund Equity	$ 56,718,624	$ 64,656,205

Golf Course	South Coast Area Transit	Totals	
		June 30, 1993	June 30, 1992
$ 29,633	$ 0	$ 500,056	$ 644,170
17,221	0	1,457,510	89,158
0	0	587,182	602,415
0	0	0	439,396
0	0	0	80,210
150	0	393,559	300,215
0	0	800,000	760,000
47,004	0	3,738,307	2,915,564
0	0	12,580,000	12,730,000
0	0	14,335,000	14,985,000
0	0	26,915,000	27,715,000
47,004	0	30,653,307	30,630,564
0	2,909,706	26,587,335	26,587,335
1,081	0	15,086,076	15,075,120
599,344	0	2,472,905	2,472,905
600,425	2,909,706	44,146,316	44,135,360
0	0	3,832,178	2,775,508
506,180	0	19,195,705	15,482,881
964,653	(1,234,098)	27,341,193	25,500,711
1,470,833	(1,234,098)	50,369,076	43,759,100
2,071,258	1,675,608	94,515,392	87,894,460
$ 2,118,262	$ 1,675,608	$ 125,168,699	$ 118,525,024

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS – ALL ENTERPRISE FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	Sewer and Sanitation	Water
Operating Revenues:		
Charges for services	$ 9,380,065	$ 11,158,076
Other operating revenues	6,265	136,385
Total Operating Revenues	9,386,330	11,294,461
Operating Expenses:		
Personal services	1,892,223	1,738,969
Contractual services	509,390	761,825
Materials and supplies	879,738	705,178
General and administrative	2,403,220	3,363,508
Depreciation	1,204,094	895,174
Total Operating Expenses	6,888,665	7,464,654
Operating Income	2,497,665	3,829,807
Non–Operating Revenues (Expenses):		
Interest income	1,175,154	873,749
Interest expense	(898,904)	(1,039,255)
Gain (Loss) on sale of assets	473	60
Equity in gain or (loss) of South Coast Area Transit	0	0
Total Non–Operating Revenue (Expenses)	276,723	(165,446)
Net Income (Loss)	2,774,388	3,664,361
Retained Earnings (Accumulated Deficit) – July 1	12,819,241	30,874,351
Retained Earnings (Accumulated Deficit) – June 30	$ 15,593,629	$ 34,538,712

Golf Course	South Coast Area Transit	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
$ 1,518,695	$ 0	$ 22,056,836	$ 18,367,108
5,666	0	148,316	153,533
1,524,361	0	22,205,152	18,520,641
462,616	0	4,093,808	3,998,904
133,752	0	1,404,967	2,268,594
114,068	0	1,698,984	2,023,221
554,543	0	6,321,271	6,016,164
62,994	0	2,162,262	2,087,518
1,327,973	0	15,681,292	16,394,401
196,388	0	6,523,860	2,126,240
105,111	0	2,154,014	2,410,028
0	0	(1,938,159)	(1,884,995)
174	0	707	(74,821)
0	(130,446)	(130,446)	(160,974)
105,285	(130,446)	86,116	289,238
301,673	(130,446)	6,609,976	2,415,478
1,169,160	(1,103,652)	43,759,100	41,343,622
$ 1,470,833	$ (1,234,098)	$ 50,369,076	$ 43,759,100

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL ENTERPRISE FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	Sewer and Sanitation	Water	Golf Course	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
Cash flows from operating activities:					
Cash received from customers	$ 9,227,787	$ 10,908,902	$ 1,507,569	$ 21,644,258	$ 17,935,649
Cash payments to suppliers for goods and services	(4,053,420)	(5,143,191)	(799,002)	(9,995,613)	(10,358,871)
Cash payments to employees for services	(1,892,223)	(1,738,969)	(462,616)	(4,093,808)	(3,998,904)
Other operating revenues	6,265	136,385	5,666	148,316	153,533
Net cash provided by operating activities	3,288,409	4,163,127	251,617	7,703,153	3,731,407
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(1,704,418)	(965,526)	(478,875)	(3,148,819)	(3,050,481)
Contributions from others	0	0	0	0	16,383
State water line construction project	0	(957,293)	0	(957,293)	(768,039)
Incr (Decr) to contracts payable	1,206,836	144,295	17,221	1,368,352	(403,029)
Repayments of revenue bonds	(420,000)	(340,000)	0	(760,000)	(585,000)
Interest paid on revenue bonds and contracts	(907,467)	(1,045,925)	0	(1,953,392)	(1,899,266)
Proceeds from sale of equipment	473	60	174	707	616
Net cash used for capital and related financing activities	(1,824,576)	(3,164,389)	(461,480)	(5,450,445)	(6,688,816)
Cash flows from investing activities:					
Purchase of investment securities	(11,815,354)	(8,875,373)	(778,916)	(21,469,643)	(11,352,785)
Proceeds from sale and maturity of investments	6,665,328	5,186,489	531,361	12,383,178	16,064,322
Interest and dividends on investments	1,175,154	873,749	105,111	2,154,014	2,410,028
Net cash provided by (used for) investing activities	(3,974,872)	(2,815,135)	(142,444)	(6,932,451)	7,121,565
Net increase (decrease) in cash and cash equivalents	(2,511,039)	(1,816,397)	(352,307)	(4,679,743)	4,164,156
Cash and cash equivalents at beginning of year	14,811,302	10,912,916	779,193	26,503,411	22,339,255
Cash and cash equivalents at end of year	$ 12,300,263	$ 9,096,519	$ 426,886	$ 21,823,668	$ 26,503,411

Noncash investing, capital, and related financing activities:
Fixed assets valued at $10,957 were contributed from developers.

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL ENTERPRISE FUNDS – Continued
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

Reconciliation of operating income to
net cash provided by operating activities

	Sewer and Sanitation	Water	Golf Course	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
Operating income	$ 2,497,665	$ 3,829,807	$ 196,388	$ 6,523,860	$ 2,126,240
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	1,204,094	895,174	62,994	2,162,262	2,087,518
Provision for uncollectible accounts	0	9,000	0	9,000	65,001
Change in assets and liabilities:					
Increase in accounts receivable	(149,033)	(267,505)	(6,673)	(423,211)	(480,278)
(Incr) Decr in due from others	(3,245)	9,331	(4,453)	1,633	(16,183)
Decrease in due to others	(36,283)	(34,240)	(9,687)	(80,210)	(82,004)
(Incr) Decr in prepaid items	(15)	0	0	(15)	216
Incr (Decr) in accounts payable	(224,774)	67,612	13,048	(144,114)	158,914
Decrease in accrued liabilities	0	(439,396)	0	(439,396)	(101,348)
Incr (Decr) in deposits held for others	0	93,344	0	93,344	(26,669)
Total adjustments	790,744	333,320	55,229	1,179,293	1,605,167
Net cash provided by operating activities	$ 3,288,409	$ 4,163,127	$ 251,617	$ 7,703,153	$ 3,731,407

INTERNAL SERVICE FUNDS

Internal Service Funds

Fire Equipment Services Fund – To account for costs of replacing Fire Department vehicles, trucks, and fire pumpers. Costs are recovered through a monthly user fee charged to the Fire Department.

Equipment Services Fund – To account for costs related to operation of the central garage and fleet maintenance system, which provides vehicles for all city departments. Costs are recovered through a monthly user fee charged to city departments.

Building Maintenance Fund – To account for costs related to providing building maintenance services to all city departments. A monthly fee based on office square footage is charged to city departments to recover these costs.

Reproduction Services Fund – To account for costs related to printing and reproduction of materials by all city departments. Costs are recovered through a monthly user fee charged to city departments using the service.

Employee Fringe Benefits Fund – To account for costs and liabilities related to health, life, dental, and disability insurances, public employees' retirement system, federal and state taxes, association dues, leave time benefits, workers' compensation, and miscellaneous deductions paid by the City on behalf of the employees. A biweekly employee benefit charge based on a percentage of gross payroll is charged to city departments to recover these costs.

Risk Management Fund – To account for the cost of providing public liability insurance coverage to operating funds. Costs are recovered from those funds which benefit from the insurance coverage.

City of San Buenaventura
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1993
With Comparative Totals for June 30, 1992

	Fire Equipment Services	Equipment Services	Building Maintanence
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 252,563	$ 858,859	$ 318,757
Investments	488,714	1,661,902	616,800
Accounts receivable, net	0	11,952	0
Due from other funds	0	0	0
Due from other governments	0	1,574	0
Due from others	0	13,684	1,420
Prepaid items	0	0	0
Total Current Assets	741,277	2,547,971	936,977
Plant, Machinery and Equipment:			
Buildings	0	15,191	0
Improvements other than buildings	0	0	1,934
Machinery and equipment	1,402,814	6,315,731	59,444
Construction in progress	0	0	0
Total Fixed Assets	1,402,814	6,330,922	61,378
Less accumulated depreciation	112,206	2,895,846	15,690
Net Plant, Machinery and Equipment	1,290,608	3,435,076	45,688
Notes receivable	0	0	0
Total Assets	$ 2,031,885	$ 5,983,047	$ 982,665
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts payable	$ 0	$ 18,573	$ 69,169
Contracts payable	0	0	0
Accrued liabilities	0	0	0
Due to other funds	0	0	0
Deposits held for others	0	0	0
Total Current Liabilities	0	18,573	69,169
Deferred revenue	0	0	0
Total Liabilities	0	18,573	69,169
Fund Equity (Deficit):			
Contributed capital	575,000	2,244,344	667,218
Retained Earnings (Deficit):			
Reserved for current projects	110,709	158,212	3,500
Unreserved	1,346,176	3,561,918	242,778
Total Retained Earnings (Deficit)	1,456,885	3,720,130	246,278
Total Fund Equity	2,031,885	5,964,474	913,496
Total Liabilities and Fund Equity	$ 2,031,885	$ 5,983,047	$ 982,665

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals June 30,1993	Totals June 30, 1992
$ 63,937	$ 2,500,007	$ 2,768,057	$ 6,762,180	$ 8,868,717
123,718	4,837,545	5,356,227	13,084,906	6,584,135
0	74,936	0	86,888	29,997
0	0	0	0	675,195
0	0	22,060	23,634	31,590
0	2,830,297	37,781	2,883,182	6,626,154
0	0	69,995	69,995	55,723
187,655	10,242,785	8,254,120	22,910,785	22,871,511
0	0	0	15,191	15,191
0	0	0	1,934	0
60,994	0	0	7,838,983	7,179,743
0	0	0	0	284,522
60,994	0	0	7,856,108	7,479,456
27,723	0	0	3,051,465	3,093,573
33,271	0	0	4,804,643	4,385,883
0	290,617	0	290,617	292,596
$ 220,926	$ 10,533,402	$ 8,254,120	$ 28,006,045	$ 27,549,990
$ 1,027	$ 48,197	$ 80,804	$ 217,770	$ 554,136
0	0	0	0	6,462
0	7,631,159	2,610,655	10,241,814	10,312,204
0	0	0	0	21,357
0	11,920	0	11,920	7,684
1,027	7,691,276	2,691,459	10,471,504	10,901,843
0	2,780,297	0	2,780,297	6,553,831
1,027	10,471,573	2,691,459	13,251,801	17,455,674
192,760	84,348	0	3,763,670	3,763,670
0	0	5,519,184	5,791,605	2,231,068
27,139	(22,519)	43,477	5,198,969	4,099,578
27,139	(22,519)	5,562,661	10,990,574	6,330,646
219,899	61,829	5,562,661	14,754,244	10,094,316
$ 220,926	$ 10,533,402	$ 8,254,120	$ 28,006,045	$ 27,549,990

City of San Buenaventura
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS – ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

	Fire Equipment Services	Equipment Services	Building Maintenance
Operating Revenues:			
Charges for services	$ 130,001	$ 2,317,229	$ 1,483,318
Other operating revenues	0	13,485	4,620
Total Operating Revenues	130,001	2,330,714	1,487,938
Operating Expenses:			
Personal services	0	703,861	265,264
Contractual services	0	6,332	574,183
Materials and supplies	8,395	567,101	111,866
General and administrative	2,197	129,964	532,778
Insurance premiums and settlements	0	0	0
Depreciation	64,574	538,329	4,371
Total Operating Expenses	75,166	1,945,587	1,488,462
Operating Income (Loss)	54,835	385,127	(524)
Non–Operating Revenues (Expenses):			
Interest income	0	0	0
Gain (loss) on sale of assets	0	18,676	0
Total Non–Operating Revenues (Expenses)	0	18,676	0
Net Income (Loss)	54,835	403,803	(524)
Retained Earnings (Accumulated Deficit) – July 1	1,402,050	3,316,327	246,802
Retained Earnings (Accumulated Deficit) – June 30	$ 1,456,885	$ 3,720,130	$ 246,278

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
$ 203,205	$ 13,586,983	$ 1,919,613	$ 19,640,349	$ 19,002,630
0	4,519,207	2,336,367	6,873,679	2,115,838
203,205	18,106,190	4,255,980	26,514,028	21,118,468
95,631	4,609,580	22,488	5,696,824	3,130,250
10,057	3,505,017	282,253	4,377,842	1,281,537
60,047	184	2,223	749,816	857,109
10,462	5,364,569	13,917	6,053,887	9,373,399
0	3,807,688	945,447	4,753,135	6,232,657
3,845	0	0	611,119	694,078
180,042	17,287,038	1,266,328	22,242,623	21,569,030
23,163	819,152	2,989,652	4,271,405	(450,562)
0	0	400,641	400,641	362,718
(30,794)	0	0	(12,118)	16,533
(30,794)	0	400,641	388,523	379,251
(7,631)	819,152	3,390,293	4,659,928	(71,311)
34,770	(841,671)	2,172,368	6,330,646	6,401,957
$ 27,139	$ (22,519)	$ 5,562,661	$ 10,990,574	$ 6,330,646

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL INTERNAL SERVICE FUNDS
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	Fire Equipment Services	Equipment Services	Building Maintenance
Cash flows from operating activities:			
Cash received from charges	$ 130,001	$ 2,301,158	$ 1,481,898
Cash payments to suppliers for goods and services	(140,567)	(862,330)	(1,244,495)
Cash payments to employees for services	0	(703,861)	(265,264)
Insurance premiums and settlements	0	0	0
Other operating revenues	0	13,485	4,620
Net cash provided by (used for) operating activities	(10,566)	748,452	(23,241)
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets	(260,647)	(910,061)	(1,935)
Contributions from others	0	0	0
Proceeds from sale of equipment	0	130,641	0
Net cash used for capital and related financing activities	(260,647)	(779,420)	(1,935)
Cash flows from investing activities:			
Purchase of investment securities	(371,196)	(1,642,044)	(603,600)
Proceeds from sale and maturity of investments	313,883	1,067,380	396,148
Interest and dividends on investments	0	0	0
Net cash provided by (used for) investing activities	(57,313)	(574,664)	(207,452)
Net increase (decrease) in cash and cash equivalents	(328,526)	(605,632)	(232,628)
Cash and cash equivalents at beginning of year	581,089	1,464,491	551,385
Cash and cash equivalents at end of year	$ 252,563	$ 858,859	$ 318,757

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
$ 203,205	$ 14,239,601	$ 1,882,163	$ 20,238,026	$ 19,608,875
(87,910)	(8,212,957)	(1,077,896)	(11,626,155)	(9,625,328)
(95,631)	(4,609,580)	(22,488)	(5,696,824)	(3,130,250)
0	(3,807,688)	(945,447)	(4,753,135)	2,115,838
0	4,519,207	2,336,367	6,873,679	(6,232,657)
19,664	2,128,583	2,172,699	5,035,591	2,736,478
0	0	0	(1,172,643)	(781,744)
0	0	0	0	17,983
0	0	0	130,641	49,614
0	0	0	(1,042,002)	(714,147)
(131,599)	(5,725,094)	(6,431,197)	(14,904,730)	(7,610,574)
79,460	3,106,981	3,440,111	8,403,963	7,742,480
0	0	400,641	400,641	362,718
(52,139)	(2,618,113)	(2,590,445)	(6,100,126)	494,624
(32,475)	(489,530)	(417,746)	(2,106,537)	2,516,955
96,412	2,989,537	3,185,803	8,868,717	6,351,762
$ 63,937	$ 2,500,007	$ 2,768,057	$ 6,762,180	$ 8,868,717

City of San Buenaventura
COMBINING STATEMENT OF CASH FLOWS – ALL INTERNAL SERVICE FUNDS – Continued
Year Ended June 30, 1993
With Comparative Totals for the Year Ended June 30, 1992

Reconciliation of operating income to
net cash provided by operating activities

	Fire Equipment Services	Equipment Services	Building Maintenance
Operating income (Loss)	$ 54,835	$ 385,127	$ (524)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	64,574	538,329	4,371
Provision for uncollectible accounts	0	(23)	0
Change in assets and liabilities:			
Increase in accounts receivable	0	(7,595)	0
(Incr) Decr in due from others	0	(8,453)	(1,420)
Incr (Decr) in due to others	0	(13,565)	(5,842)
(Incr) Decr in prepaid items	0	0	0
Incr (Decr) in accounts payable	(129,975)	(145,368)	(19,826)
Incr (Decr) in accrued liabilities	0	0	0
Increase in deposits held for others	0	0	0
Incr (Decr) in deferred revenue	0	0	0
Total adjustments	(65,401)	363,325	(22,717)
Net cash provided by (used for) operating activities	$ (10,566)	$ 748,452	$ (23,241)

Reproduction Services	Employee Fringe Benefits	Risk Management	Totals Year Ended June 30, 1993	Totals Year Ended June 30, 1992
$ 23,163	$ 819,152	$ 2,989,652	$ 4,271,405	$ (450,562)
3,845	0	0	611,119	694,078
0	0	0	(23)	8,111
0	(47,294)	0	(54,889)	(19,285)
0	4,473,446	(37,450)	4,426,123	(784,962)
(1,950)	0	0	(21,357)	11,002
0	0	(14,272)	(14,272)	3,085
(5,394)	(22,553)	(19,711)	(342,827)	340,619
0	675,130	(745,520)	(70,390)	1,528,055
0	4,236	0	4,236	3,956
0	(3,773,534)	0	(3,773,534)	1,402,381
(3,499)	1,309,431	(816,953)	764,186	3,187,040
$ 19,664	$ 2,128,583	$ 2,172,699	$ 5,035,591	$ 2,736,478

FIDUCIARY FUND TYPES
AGENCY FUNDS

Agency Funds

West Main Street Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to West Main Street.

Telephone Road Overpass Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to the Telephone Road Overpass.

Victoria-Telephone Road Improvement District Fund – To account for monies held in trust by the City as collected from property assessments to be used for improvements to Victoria Avenue and Telephone Road.

Portobello Assessment District Fund – To account for funds held in trust by the City as collected from property assessments to be used for improvements and maintenance of the Portobello canal.

Deferred Compensation Fund – To account for employee funds held in trust by the City for deferred compensation investment plans.

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS
Year Ended June 30, 1993

	Balance July 1, 1992	Additions	Deductions	Balance June 30, 1993
WEST MAIN FUND:				
ASSETS				
Cash and cash equivalents	$ 257,751	$ 7,024	$ 0	$ 264,775
Total Assets	$ 257,751	$ 7,024	$ 0	$ 264,775
LIABILITIES				
Deposits held for others	$ 257,751	$ 7,024	$ 0	$ 264,775
Total Liabilities	$ 257,751	$ 7,024	$ 0	$ 264,775
TELEPHONE FUND:				
ASSETS				
Cash and cash equivalents	$ 1,180,213	$ 7,457	$ 0	$ 1,187,670
Due from other funds	4,512	0	4,512	0
Total Assets	$ 1,184,725	$ 7,457	$ 4,512	$ 1,187,670
LIABILITIES				
Interest payable	$ 500	$ 0	$ 0	$ 500
Deposits held for others	1,184,225	2,945	0	1,187,170
Total Liabilities	$ 1,184,725	$ 2,945	$ 0	$ 1,187,670
PORTO BELLO FUND:				
ASSETS				
Cash and cash equivalents	$ 309,724	$ 148,797	$ 213,396	$ 245,125
Total Assets	$ 309,724	$ 148,797	$ 213,396	$ 245,125
LIABILITIES				
Deposits held for others	$ 309,724	$ 148,797	$ 213,396	$ 245,125
Total Liabilities	$ 309,724	$ 148,797	$ 213,396	$ 245,125

City of San Buenaventura
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – ALL AGENCY FUNDS – Continued
Year Ended June 30, 1993

	Balance July 1, 1992	Additions	Deductions	Balance June 30, 1993
VICTORIA FUND:				
ASSETS				
Cash and cash equivalents	$ 0	$ 15,175	$ 0	$ 15,175
Total Assets	$ 0	$ 15,175	$ 0	$ 15,175
LIABILITIES				
Due to other funds	$ 4,512	$ 0	$ 4,512	$ 0
Deposits held for others	(4,512)	19,687	0	15,175
Total Liabilities	$ 0	$ 19,687	$ 4,512	$ 15,175
DEFERRED COMPENSATION FUND:				
ASSETS				
Cash and cash equivalents	$ 8,032,901	$ 1,624,063	$ 0	$ 9,656,964
Total Assets	$ 8,032,901	$ 1,624,063	$ 0	$ 9,656,964
LIABILITIES				
Deposits held for others	$ 8,032,901	$ 1,624,063	$ 0	$ 9,656,964
Total Liabilities	$ 8,032,901	$ 1,624,063	$ 0	$ 9,656,964
TOTALS – ALL AGENCY FUNDS:				
ASSETS				
Cash and cash equivalents	$ 9,780,589	$ 1,802,516	$ 213,396	$ 11,369,709
Due from other funds	4,512	0	4,512	0
Total Assets	$ 9,785,101	$ 1,802,516	$ 217,908	$ 11,369,709
LIABILITIES				
Due to other funds	$ 4,512	$ 0	$ 4,512	$ 0
Interest payable	500	0	0	500
Deposits held for others	9,780,089	1,802,516	213,396	11,369,209
Total Liabilities	$ 9,785,101	$ 1,802,516	$ 217,908	$ 11,369,709

ACCOUNT GROUPS
FIXED ASSETS

Fixed Assets Account Group

General Fixed Assets Account Group – To account for fixed assets not used in proprietary fund operations or accounted for in Agency Funds.

City of San Buenaventura
COMPARATIVE SCHEDULE OF GENERAL FIXED ASSETS – BY SOURCES
June 30, 1993
With Comparative Totals for June 30, 1992

	Totals	
	June 30, 1993	June 30,1992
GENERAL FIXED ASSETS		
Land	$ 3,399,430	$ 3,459,430
Buildings, structures and improvements	40,894,739	40,894,739
Machinery and equipment	11,275,005	11,104,312
Construction in progress	4,909,756	2,986,812
Total General Fixed Assets	$ 60,478,930	$ 58,445,293
INVESTMENT IN GENERAL FIXED ASSETS		
General fund	$ 11,750,660	$ 12,404,700
Special revenue funds	3,125,995	3,125,995
Capital projects funds	38,498,368	35,810,691
Federal grants	6,374,875	6,374,875
State grants	710,146	710,146
Miscellaneous	18,886	18,886
Total Investment in General Fixed Assets	$ 60,478,930	$ 58,445,293

City of San Buenaventura
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
Year Ended June 30, 1993

Function and Activity	General Fixed Assets July 1, 1992	Additions	Deletions	General Fixed Assets June 30, 1993
Control:				
Legislative	$ 59,289	$ 0	$ 0	$ 59,289
Executive	578,103	0	0	578,103
Total Control	637,392	0	0	637,392
Staff Agencies:				
Administration	2,251,217	243,051	1,110,487	1,383,781
Personnel	8,034	0	0	8,034
Accounting	2,340	0	0	2,340
Utility Billing	0	20,473	0	20,473
Treasury	5,919	0	0	5,919
Research and Budget	14,296	0	0	14,296
Purchasing	10,000	0	0	10,000
Word Processing	72,674	0	1,727	70,947
Total Staff Agencies	2,364,480	263,524	1,112,214	1,515,790
Community Development	179,376	3,219	0	182,595
Public Safety	12,726,286	1,029,735	36,885	13,719,136
Public Works	743,104	12,659	0	755,763
Parks and Recreation	6,568,371	0	0	6,568,371
General Government	32,239,472	10,655	60,000	32,190,127
Construction in Progress	2,986,812	3,061,591	1,138,647	4,909,756
Total General Fixed Assets	$ 58,445,293	$ 4,381,383	$ 2,347,746	$ 60,478,930

City of San Buenaventura
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1993

Function and Activity	Total	Land	Buildings, Structures and Improvements	Machinery and Equipment
Control:				
Legislative	$ 59,289	$ 0	$ 0	$ 59,289
Executive	578,103	0	0	578,103
Total Control	637,392	0	0	637,392
Staff Agencies:				
Administration	1,383,781	0	0	1,383,781
Personnel	8,034	0	0	8,034
Accounting	2,340	0	0	2,340
Utility Billing	20,473	0	0	20,473
Treasury	5,919			5,919
Research and Budget	14,296	0	0	14,296
Purchasing	10,000	0	0	10,000
Word Processing	70,947	0	0	70,947
Total Staff Agencies	1,515,790	0	0	1,515,790
Community Development	182,595	0	0	182,595
Public Safety	13,719,136	93,101	8,601,034	5,025,001
Public Works	755,763	0	0	755,763
Parks and Recreation	6,568,371	0	5,248,297	1,320,074
General Government	32,190,127	3,306,329	27,045,408	1,838,390
Total General Fixed Assets Allocated to Functions	55,569,174	$ 3,399,430	$ 40,894,739	$ 11,275,005
Construction in Progress	4,909,756			
Total General Fixed Assets	$ 60,478,930			

LONG-TERM OBLIGATIONS

Long-term Obligations Account Group

General Long-Term Obligations Account Group – To account for unmatured long-term debt (other than special assessment bonds) intended to be financed from governmental funds.

City of San Buenaventura
SCHEDULE OF GENERAL LONG-TERM OBLIGATIONS
June 30, 1993
With Comparative Totals for June 30, 1992

	City of San Buenaventura	Redevelopment Agency	Totals June 30, 1993	Totals June 30, 1992
AMOUNT AVAILABLE AND TO BE PROVIDED FOR PAYMENT OF GENERAL LONG-TERM OBLIGATIONS				
Amount available in debt service funds	$ 32,037,955	$ 46,680	$ 32,084,635	$ 30,379,062
Amount to be provided	23,631,112	7,389,632	31,020,744	29,460,936
Total Amount Available and to be Provided for Payment of General Long-Term Obligations	$ 55,669,067	$ 7,436,312	$ 63,105,379	$ 59,839,998
GENERAL LONG-TERM OBLIGATIONS PAYABLE				
General long-term obligations (includes current portion of obligation) :				
Certificates of participation – facilities	$ 49,510,000	$ 0	$ 49,510,000	$ 47,375,000
Parking structure lease	877,067		877,067	798,060
Municipal improvement revenue bonds	5,090,000	0	5,090,000	5,090,000
Advance from City of San Buenaventura	0	6,816,312	6,816,312	5,856,938
Aerospace sales tax rebate	192,000	0	192,000	0
Tax allocation bonds payable	0	620,000	620,000	720,000
Total General Long-Term Obligations Payable	$ 55,669,067	$ 7,436,312	$ 63,105,379	$ 59,839,998

City of San Buenaventura
COMBINED SCHEDULE OF BONDED INDEBTEDNESS
June 30, 1993
(Unaudited)

	Interest Rate	Interest Payment Dates	Bond or Contract Issue Date
Municipal Improvement Revenue Bonds			
1983 Series A	10.375	12/01 & 06/01	11/01/83
Total Municipal Improvement Revenue Bonds			
Less current portion			
Net long–term liabilities			
Certificates of Participation			
1987 CIP Refunding	4.00–6.900	01/01 & 07/01	02/01/87
1986 CIP COP	6.850	08/01 & 02/01	08/07/86
1990 CIP Water Financing	6.00–7.500	10/01 & 04/01	10/01/90
1993 CIP Refunding	4.25–5.500	01/01 & 07/01	02/01/93
Total Certificates of Participation			
Less current portion			
Net long–term liabilities			
Revenue Bonds			
1971 Series A Sewer	5.00–7.00	09/01 & 03/01	03/01/71
1971 Series B Sewer	5.25–7.00	09/01 & 03/01	09/01/71
1986 Sewer Revenue Refunding	6.60–7.35	09/01 & 03/01	11/01/86
1969 Water	4.85–6.00	08/01 & 02/01	02/01/69
1970 Series B Water	5.00–7.00	08/01 & 02/01	02/01/72
Total Revenue Bonds			
Less current portion			
Net long–term liabilities			
Tax Allocation Bonds			
Series I	5.25–7.00	05/15 & 11/15	05/15/73
Series II	5.00–7.00	05/15 & 11/15	11/15/73
Total Tax Allocation Bonds			
Less current portion			
Net long–term liabilities			
Total Bonded indebtedness			
Less current portion			
Net long–term liabilities			

Dates Outstanding	Bonds Authorized or Contract Amount	Bonds Issued or Contract Amount	Retired	Outstanding
1983–2014	$ 5,090,000	$ 5,090,000	$ 0	$ 5,090,000
				5,090,000
				0
				5,090,000
1987–2017	5,340,000	5,340,000	1,395,000	3,945,000
1986–2017	20,900,000	20,900,000	0	20,900,000
1990–2021	13,000,000	13,000,000	270,000	12,730,000
1993–2018	24,665,000	24,665,000	0	24,665,000
	37,665,000	63,905,000	1,665,000	62,240,000
				415,000
				61,825,000
1972–1996	1,000,000	1,000,000	785,000	215,000
1972–1997	1,500,000	1,500,000	1,080,000	420,000
1987–2016	13,155,000	13,155,000	1,250,000	11,905,000
1970–1999	2,500,000	2,500,000	1,620,000	880,000
1973–2002	2,670,000	2,670,000	1,105,000	1,565,000
	20,825,000	20,825,000	5,840,000	14,985,000
				650,000
				14,335,000
1973–1998	1,140,000	1,140,000	750,000	390,000
1973–1998	710,000	710,000	480,000	230,000
	1,850,000	1,850,000	1,230,000	620,000
				110,000
				510,000
				82,935,000
				1,280,000
				$ 81,655,000

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
MUNICIPAL IMPROVEMENT REVENUE BONDS
Year Ended June 30, 1993
(Unaudited)

6/30	Principal	Interest	Requirements
1994	$ 40,000	$ 528,087	$ 568,087
1995	85,000	521,862	606,862
1996	95,000	512,784	607,784
1997	105,000	502,669	607,669
1998	120,000	491,256	611,256
1999	125,000	478,806	603,806
2000	145,000	465,319	610,319
2001	160,000	449,756	609,756
2002	175,000	432,897	607,897
2003	195,000	414,222	609,222
2004	215,000	393,472	608,472
2005	235,000	370,647	605,647
2006	265,000	345,487	610,487
2007	295,000	317,216	612,216
2008	320,000	286,091	606,091
2009	360,000	251,853	611,853
2010	400,000	213,466	613,466
2011	440,000	170,928	610,928
2012	485,000	124,241	609,241
2013	535,000	72,625	607,625
2014	295,000	15,303	310,303
Total	$5,090,000	$7,358,987	$12,448,987

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER/ENTERPRISE FUND CERTIFICATES OF PARTICIPATION
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1993
(Unaudited)

6/30	Principal	Interest	Requirements
1994	$ 150,000	$ 932,602	$ 1,082,602
1995	160,000	922,912	1,082,912
1996	170,000	912,432	1,082,432
1997	180,000	901,142	1,081,142
1998	195,000	888,858	1,083,858
1999	205,000	875,555	1,080,555
2000	220,000	861,207	1,081,207
2001	235,000	845,620	1,080,620
2002	255,000	828,269	1,083,269
2003	275,000	809,058	1,084,058
2004	295,000	788,394	1,083,394
2005	315,000	766,281	1,081,281
2006	340,000	742,197	1,082,197
2007	365,000	715,936	1,080,936
2008	395,000	687,626	1,082,626
2009	425,000	657,081	1,082,081
2010	455,000	624,188	1,079,188
2011	490,000	588,750	1,078,750
2012	530,000	550,500	1,080,500
2013	570,000	509,250	1,079,250
2014	615,000	464,812	1,079,812
2015	665,000	416,812	1,081,812
2016	715,000	365,063	1,080,063
2017	770,000	309,376	1,079,376
2018	835,000	249,187	1,084,187
2019	895,000	184,313	1,079,313
2020	965,000	114,562	1,079,562
2021	1,045,000	39,189	1,084,189
Total	$ 12,730,000	$ 17,551,172	$ 30,281,172

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
GOVERNMENTAL FUND CERTIFICATES OF PARTICIPATION
CAPITAL IMPROVEMENT PROJECTS
Year Ended June 30, 1993
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1994	$ 265,000	$ 5,300	$ 3,065,290	$ 3,335,590
1995	280,000	4,200	3,049,478	3,333,678
1996	65,000	650	3,039,235	3,104,885
1997	755,000	325	3,015,375	3,770,700
1998	1,120,000	8,000	2,963,293	4,091,293
1999	1,260,000	5,000	2,897,808	4,162,808
2000	1,290,000	0	2,825,763	4,115,763
2001	1,430,000	0	2,747,039	4,177,039
2002	1,470,000	0	2,661,315	4,131,315
2003	1,515,000	0	2,572,135	4,087,135
2004	1,665,000	0	2,475,990	4,140,990
2005	1,825,000	0	2,366,670	4,191,670
2006	1,875,000	0	2,247,970	4,122,970
2007	2,050,000	0	2,122,035	4,172,035
2008	2,215,000	0	1,984,970	4,199,970
2009	2,290,000	0	1,840,173	4,130,173
2010	2,475,000	0	1,687,015	4,162,015
2011	2,655,000	0	1,521,945	4,176,945
2012	2,840,000	0	1,344,985	4,184,985
2013	3,040,000	0	1,155,513	4,195,513
2014	3,335,000	0	953,688	4,288,688
2015	3,545,000	0	739,413	4,284,413
2016	3,740,000	0	512,440	4,252,440
2017	4,585,000	0	250,888	4,835,888
2018	1,925,000	0	52,938	1,977,938
Total	$ 49,510,000	$ 23,475	$ 50,093,359	$ 99,626,834

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
SEWER FUND REVENUE BONDS
Year Ended June 30, 1993
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1994	$ 435,000	$ 1,063	$ 880,087	$ 1,316,150
1995	460,000	675	852,745	1,313,420
1996	510,000	275	823,175	1,333,450
1997	450,000	6,700	791,458	1,248,158
1998	440,000	6,600	761,400	1,208,000
1999	595,000	5,950	724,140	1,325,090
2000	640,000	3,200	679,680	1,322,880
2001	700,000	0	631,440	1,331,440
2002	750,000	0	579,240	1,329,240
2003	815,000	0	522,900	1,337,900
2004	330,000	0	481,680	811,680
2005	355,000	0	457,020	812,020
2006	375,000	0	430,740	805,740
2007	405,000	0	402,660	807,660
2008	435,000	0	372,094	807,094
2009	465,000	0	339,019	804,019
2010	505,000	0	303,371	808,371
2011	535,000	0	265,151	800,151
2012	580,000	0	224,175	804,175
2013	620,000	0	180,075	800,075
2014	665,000	0	132,851	797,851
2015	715,000	0	82,136	797,136
2016	760,000	0	27,930	787,930
Total	$ 12,540,000	$ 24,463	$ 10,945,167	$ 23,509,630

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
WATER FUND REVENUE BONDS
Year Ended June 30, 1993
(Unaudited)

6/30	Principal	Premium	Interest	Requirements
1994	$ 215,000	$ 3,363	$ 133,594	$ 351,957
1995	225,000	2,925	121,895	349,820
1996	240,000	2,550	109,655	352,205
1997	255,000	2,062	96,595	353,657
1998	265,000	1,450	82,720	349,170
1999	285,000	863	68,304	354,167
2000	300,000	1,500	52,800	354,300
2001	320,000	800	36,300	357,100
2002	340,000	0	18,700	358,700
Total	$ 2,445,000	$ 15,513	$ 720,563	$ 3,181,076

City of San Buenaventura
DEBT SERVICE REQUIREMENTS TO MATURITY
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
Year Ended June 30, 1993
(Unaudited)

6/30	Principal	Interest	Requirements
1994	$ 110,000	$ 32,425	$ 142,425
1995	115,000	26,650	141,650
1996	125,000	20,612	145,612
1997	130,000	14,050	144,050
1998	140,000	7,225	147,225
Total	$ 620,000	$ 100,962	$ 720,962

City of San Buenaventura
SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
Year Ended June 30, 1993
(Unaudited)

Annual Principal and Interest Requirements

6/30	Municipal Improvement Revenue Bonds	Governmental Certificates of Participation	Water/ Enterprise Certificates of Participation	Revenue Bonds	Redevelopment Agency Tax Allocation Bonds	Total
1994	$ 568,087	$ 3,335,590	$ 1,082,602	$ 1,668,107	$ 142,425	$ 6,796,811
1995	606,862	3,333,678	1,082,912	1,663,240	141,650	6,828,342
1996	607,784	3,104,885	1,082,432	1,685,655	145,612	6,626,368
1997	607,669	3,770,700	1,081,142	1,601,815	144,050	7,205,376
1998	611,256	4,091,293	1,083,858	1,557,170	147,225	7,490,802
1999	603,806	4,162,808	1,080,555	1,679,257	0	7,526,426
2000	610,319	4,115,763	1,081,207	1,677,180	0	7,484,469
2001	609,756	4,177,039	1,080,620	1,688,540	0	7,555,955
2002	607,897	4,131,315	1,083,269	1,687,940	0	7,510,421
2003	609,222	4,087,135	1,084,058	1,337,900	0	7,118,315
2004	608,472	4,140,990	1,083,394	811,680	0	6,644,536
2005	605,647	4,191,670	1,081,281	812,020	0	6,690,618
2006	610,487	4,122,970	1,082,197	805,740	0	6,621,394
2007	612,216	4,172,035	1,080,936	807,660	0	6,672,847
2008	606,091	4,199,970	1,082,626	807,094	0	6,695,781
2009	611,853	4,130,173	1,082,081	804,019	0	6,628,126
2010	613,466	4,162,015	1,079,188	808,371	0	6,663,040
2011	610,928	4,176,945	1,078,750	800,151	0	6,666,774
2012	609,241	4,184,985	1,080,500	804,175	0	6,678,901
2013	607,625	4,195,513	1,079,250	800,075	0	6,682,463
2014	310,303	4,288,688	1,079,812	797,851	0	6,476,654
2015	0	4,284,413	1,081,812	797,136	0	6,163,361
2016	0	4,252,440	1,080,063	787,930	0	6,120,433
2017	0	4,835,888	1,079,376	0	0	5,915,264
2018	0	1,977,938	1,084,187	0	0	3,062,125
2019	0	0	1,079,313	0	0	1,079,313
2020	0	0	1,079,562	0	0	1,079,562
2021	0	0	1,084,189	0	0	1,084,189
Total	$ 12,448,987	$ 99,626,834	$ 30,281,172	$ 26,690,706	$ 720,962	$ 169,768,666

STATISTICAL SECTION

City of San Buenaventura
TABLE I
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Government	Community Development	Public Safety	Public Works
1984	$ 3,897,592	$1,814,132	$10,856,574	$2,337,969
1985	4,323,468	2,435,509	11,934,595	2,660,026
1986	4,505,529	2,706,145	13,325,496	2,836,965
1987	6,205,632	1,991,943	14,399,170	3,155,218
1988	6,534,985	2,009,341	15,045,319	3,399,552
1989	6,843,754	2,354,353	16,714,505	3,622,517
1990	8,032,193	2,495,475	19,143,735	4,435,216
1991	10,491,291	2,427,470	18,725,092	4,556,638
1992	10,437,851	2,528,190	20,350,486	4,608,457
1993	9,715,457	2,434,156	21,869,264	4,317,329

The presentation of this data includes general, special revenue, debt service and capital projects funds.

Source – City Finance Department

Parks and Recreation	Non–Departmental	Capital Outlay	Debt Service	Total
$ 3,553,311	$ 44,835	$ 20,152,922	$ 5,040,111	$ 47,697,446
4,028,604	278,524	6,927,828	4,463,608	37,052,162
4,265,718	530,633	10,874,937	21,034,065	60,079,488
4,785,702	780,917	11,893,606	7,324,834	50,537,022
5,399,074	264,109	14,662,741	7,514,733	54,829,854
5,785,029	637,162	12,933,207	7,703,635	56,594,162
6,238,488	1,004,088	9,467,616	6,686,994	57,503,805
6,378,323	1,211,943	6,311,701	6,780,328	56,882,786
7,026,214	2,170,250	11,113,213	11,442,113	69,676,774
6,439,873	2,411,462	14,766,734	5,657,177	67,611,452

City of San Buenaventura
TABLE II
GENERAL GOVERNMENTAL REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Taxes	Licenses and Permits	Inter–governmental Revenue	Charges for Services
1984	$ 20,116,814	$ 616,005	$ 7,230,354	$ 3,480,243
1985	23,322,445	584,298	7,561,414	3,536,487
1986	24,931,911	600,101	9,901,686	3,528,452
1987	27,293,846	592,416	8,397,176	3,674,144
1988	30,812,454	689,623	8,573,769	3,812,924
1989	33,392,154	641,948	10,710,810	4,142,429
1990	36,245,893	688,325	10,768,998	4,595,254
1991	35,752,063	509,016	9,336,092	4,494,887
1992	34,207,527	383,570	9,727,359	4,782,553
1993	37,279,545	426,337	15,394,291	5,703,718

The presentation of this data includes general, special revenue, debt service and capital projects funds.

Source – City Finance Department

Fines and Forfeitures	Use of Money and Property	Other Revenues	Total
$ 706,153	$ 4,041,038	$ 724,343	$ 36,914,950
879,533	6,733,286	876,284	43,493,747
923,708	7,821,346	587,544	48,294,748
989,752	8,061,551	1,345,313	50,354,198
787,191	7,364,143	1,038,333	53,078,437
505,210	7,797,131	2,176,901	59,366,583
476,525	8,978,295	3,353,679	65,106,969
642,813	9,496,698	2,768,370	62,999,939
517,344	9,110,386	5,793,280	64,522,019
565,280	8,536,416	3,237,480	71,143,067

City of San Buenaventura
TABLE III
TAX REVENUES BY SOURCE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	General Property Taxes	Tax Increments	General Sales Taxes	Utility Taxes	Franchise Taxes
1984	$ 4,881,787	$ 278,492	$ 8,622,302	$3,266,363	$1,087,236
1985	5,791,045	319,595	9,929,620	3,654,657	1,416,607
1986	6,280,451	431,629	10,551,674	3,788,855	1,500,553
1987	7,021,585	511,108	11,371,252	4,000,047	669,106
1988	7,821,027	525,651	12,464,718	4,213,776	709,901
1989	8,742,297	537,304	13,952,464	4,503,783	801,860
1990	9,451,941	586,701	14,314,025	4,656,306	780,657
1991	10,483,835	371,539	14,159,460	4,873,416	813,471
1992	10,940,601	850,945	12,812,088	4,920,376	786,809
1993	9,758,719	984,362	12,702,647	5,060,787	822,238

Source – City Finance Department

Business License Tax	Real Property Transfer Tax	Transient Occupancy Taxes	General Capital Improvement Taxes	Park and Recreation Taxes	Other Taxes	Total Taxes
$ 555,243	$ 160,304	$ 627,826	$ 328,783	$ 308,478	$ 0	$ 20,116,811
617,453	178,814	884,063	262,367	268,224	0	23,322,445
660,265	224,541	1,029,576	233,138	231,229	0	24,931,911
742,381	295,921	1,269,991	1,126,659	285,796	0	27,293,846
640,419	323,514	1,643,898	2,221,242	242,778	5,530	30,812,454
745,852	363,544	1,820,928	1,454,067	320,900	149,155	33,392,154
684,726	268,050	1,960,063	3,159,012	205,247	179,165	36,245,893
902,836	185,281	1,978,232	1,733,771	77,937	172,285	35,752,063
820,297	167,905	2,366,158	316,988	21,878	203,482	34,207,527
850,642	174,525	1,762,948	4,781,499	109,095	272,083	37,279,545

City of San Buenaventura
TABLE IV
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Total Tax Levy	Current Tax Collections	Percent of Levy Collected
1984	$ 4,870,385	$ 4,506,465	93
1985	5,677,715	5,374,228	95
1986	6,187,469	5,904,088	95
1987	6,945,248	6,704,901	97
1988	7,867,800	7,465,493	95
1989	8,424,217	8,262,257	98
1990	9,522,403	8,946,798	94
1991	10,225,098	10,048,021	98
1992	10,496,521	10,443,721	99
1993	11,807,333	10,273,244	87

Source – City Finance Department
* – Cash basis

Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy
$ 375,322	$ 4,881,787	100
416,817	5,791,045	100
376,363	6,280,451	100
316,684	7,021,585	100
355,534	7,821,027	99
480,040	8,742,297	100
505,143	9,451,941	99
435,814	10,483,835	100
666,920	11,110,641 *	100
469,837	10,743,081 *	91

City of San Buenaventura
TABLE V
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(Unaudited)

6/30	Real Property Assessed Value	Real Property Estimated Actual Value	Personal Property Assessed Value	Personal Property Estimated Actual Value	Total Tangible Assessed Value
1984	$ 2,511,602,796	$ 2,511,602,796	$ 207,691,060	$ 207,691,060	$ 2,719,293,856
1985	2,762,652,081	2,762,652,081	231,626,429	231,626,429	2,994,278,510
1986	3,067,937,394	3,067,937,394	250,300,386	250,300,386	3,318,237,780
1987	3,398,129,216	3,398,129,216	258,347,372	258,347,372	3,656,476,588
1986	3,731,691,105	3,731,691,105	269,300,358	268,300,358	3,999,991,463
1989	3,932,273,768	3,932,273,768	270,249,744	270,249,744	4,202,543,512
1990	4,301,939,658	4,301,939,658	284,833,794	284,833,794	4,586,773,452
1991	4,732,116,714	4,732,116,714	284,151,997	284,151,997	5,016,268,711
1992	4,818,442,411	4,818,442,411	297,603,947	297,603,947	5,116,046,358
1993	5,044,592,562	5,044,592,562	299,248,517	299,248,517	5,343,841,079

Note: Data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Source – Ventura County Auditor Controller's Office

Total Tangible Estimated Actual Value	*Exemptions Assessed Value	*Exemptions Estimated Actual Value	Total Net Assessed Value	Total Net Estimated Actual Value
$ 2,719,293,856	$ (243,358,568)	$ (243,358,568)	$2,475,935,288	$2,475,935,288
2,994,278,510	(258,042,332)	(258,042,332)	2,736,236,178	2,736,236,178
3,318,237,780	(290,183,880)	(290,183,880)	3,028,053,900	3,028,053,900
3,656,476,588	(319,941,702)	(319,941,702)	3,336,534,886	3,336,534,886
3,999,991,463	(323,349,373)	(323,349,373)	3,676,642,090	3,676,642,090
4,202,543,512	(276,655,490)	(276,655,490)	3,925,888,022	3,925,888,022
4,586,773,452	(347,832,548)	(347,832,548)	4,238,940,904	4,238,940,904
5,016,268,711	(355,847,688)	(355,847,688)	4,660,421,023	4,660,421,023
5,116,046,358	(301,936,950)	(301,936,950)	4,814,109,408	4,814,109,408
5,343,841,079	(324,440,894)	(324,440,894)	5,019,400,185	5,019,400,185

*Various County Exemptions
Business Inventory
Homeowners
Redevelopment Agency Tax Increments

City of San Buenaventura
TABLE VI
PROPERTY TAX RATES AND TAX LEVIES
ALL OVERLAPPING GOVERNMENTS
(Unaudited)

Tax rate limit:
A State Constitutional Amendment (Proposition 13) provided that the tax rate was limited to one percent of assessed value (same as $1.00 per $100 assessed value), levied only by the county and shared with all other jurisdictions. All other jurisdictions and the county could levy a tax rate for voter approved debt.

Due dates for current taxes:
Secured – December 10 and April 10
Unsecured – August 31
Dates taxes become delinquent:
Secured – December 11 and April 11
Unsecured – September 1

Penalties for delinquency:
Secured – Ten percent penalty. If second payment is delinquent, ten percent penalty plus $10.00.
Unsecured – Ten percent penalty. On November 1, add one and one–half percent penalty per month.

Discount: None

Procedure for enforcing collection of delinquent taxes:
Secured – Should the taxes become delinquent, the tax collector records a lien, which automatically becomes a lien against all real and personal property owned or acquired by the assessee. After five or more years have elapsed since the first year of delinquency and the taxes have not been paid, the property is defaulted to the County of Ventura on July 1 of each year with power to sell. The property will be sold at public auction, sealed bid or Chapter 8 sale as prescribed by law.
Unsecured – Should the taxes become delinquent, the personal property of the assessee is seized and sold at public auction, sealed bid or Chapter 8 sale as prescribed by law.

Collecting unit – County of Ventura

Basis – 100 percent of tax levy

Source – Ventura County Tax Collector's Office

City of San Buenaventura
TABLE VII
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
June 30, 1993
(Unaudited)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to City of San Buenaventura	Less Exclusions	Amount Applicable to City of San Buenaventura
Overlapping debt:				
Ventura County Building Authorities	$14,713,632	13.333%	$ 0	$1,961,769
Ventura County Superintendent of Schools Certificates of Participation	675,417	13.333%	0	90,053
Ventura County Community College District Certificates of Participation	80,162	13.338%	0	10,692
Ventura County Camarillo Library Authority	72,812	21.105%	0	15,367
Ventura Unified School District Certificates of Participation	2,386,800	83.185%	0	1,985,460
Oxnard Union High School District Certificates of Participation	3,390	0.015%	0	1
Rio School District Certificates of Participation	14	0.017%	0	0
Oxnard School District and Certificates of Participation	13,906	0.053%	0	7
Mesa Union School District Certificates of Participation	4	0.030%		
	1,677,295	99.839%	0	1,674,595
United Water Conservation District	122,565	29.967%	0	36,729
Direct debt:				
Parking Structure Leaseback	5,090,000 *	100.000%	5,090,000	0
Certificates of Participation	49,510,000 *	100.000%	49,510,000	0
Total Overlapping and Direct Debt	$74,345,997	8.239%	$54,600,000	$5,698,453

* 100% self–supporting.

Source – California Municipal Statistics, Inc.

City of San Buenaventura
TABLE VIII
RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population(1)	Total Net Assessed Value(2)	Gross General Obligation Bonded Debt
1984	83,879	$2,475,935,288	$ 70,000
1985	84,830	2,736,236,178	0
1986	86,558	3,028,053,900	0
1987	87,461	3,336,534,886	0
1988	88,741	3,676,642,090	0
1989	90,800	3,925,888,022	0
1990	92,254	4,238,940,904	0
1991	92,575 **	4,660,421,023	0
1992	94,340	4,814,109,408	0
1993	96,112	5,019,400,185	0

Note: Assessed value data is stated at 100 percent of actual value as required under Section 135 of the Revenue and Tax Code.

Sources – (1) State Department of Finance – (January, 1983, 1984, 1985, 1986, 1987 April 1988, May 1989, January 1990, 1992, 1993)
**State Census Data Center – Census of Population and Housing, 1990
(2) Ventura County Auditor Controller's Office
City Finance Department

Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
$ 70,000	$ 0	0.00000	$ 0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0
0	0	0.00000	0

City of San Buenaventura
Table IX
COMPUTATION OF LEGAL DEBT MARGIN*
June 30, 1993
(Unaudited)

Total tangible assessed value**		$5,343,841,079
Debt limit 15 percent of total tangible assessed value		801,576,162
Amount of debt applicable to debt limit:		
Total bonded debt	$ 0	
Less: Debt service fund balance available for payment	0	
Total amount of debt applicable to debt limit		0
Legal debt margin		$ 801,576,162

*Does not include Redevelopment Agency of the City of San Buenaventura.

Sources – **Ventura County Auditor Controller's Office
City Finance Department

City of San Buenaventura
Table X
DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Population(1)	Per Capita Income(2)	Median Age(3)	Education Level in Years of Formal Schooling (4)	School Enrollment(4)	Unemployment Percentage Rate (5)
1984	83,879	12,796	33	14.3	15,010	8.8
1985	84,830	13,310	33	14.4	15,217	7.2
1986	86,558	14,336	33	14.4	15,704	5.6
1987	87,461	15,686	34	14.4	14,591	5.1
1988	88,741	16,532	34	14.4	15,142	6.6
1989	90,800	18,133	34	14.4	14,853	4.7
1990	92,254	19,152	32	14.4	14,701	4.6
1991	92,575 *	18,142	34	14.4	15,001	6.4
1992	94,340	**	34	14.4	15,271	7.6
1993	96,112	20,648	34	**	14,307	6.6

Sources –

(1) State Department of Finance
(2) Bureau of Economic Analysis, U.S. Department of Commerce
(3) Sales & Marketing Management – Survey of Buying Power
(4) Ventura Unified School District
(5) State Employment Development Research Department
* State Census Data Center – Census of Population and Housing, 1990
** Data not available

City of San Buenaventura
TABLE XI
SCHEDULE OF SEWER FUND REVENUE BOND AND
CERTIFICATE OF PARTICIPATION COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1984	$ 5,046,881	$3,572,995	$ 1,473,886
1985	5,357,421	3,470,959	1,886,462
1986	6,413,705	3,768,098	2,645,607
1987	6,555,416	4,554,316	2,001,100
1988	7,364,998	4,449,756	2,915,242
1989	7,772,303	5,019,393	2,752,910
1990	8,320,238	5,483,581	2,836,657
1991	9,151,856	6,047,787	3,104,069
1992	9,819,383	6,044,176	3,775,207
1993	10,561,484	5,684,571	4,876,913

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the sewer fund were issued on March 1, 1971 with debt service requirements beginning during the fiscal year 1972–1973.

Source – City Finance Department

Debt Service Requirements(3)			
Principal	Interest	Total	Coverage
$ 110,000	$ 387,460	$ 497,460	2.963
125,000	378,310	503,310	3.748
130,000	368,185	498,185	5.310
215,000	1,111,220	1,326,220	1.509
195,000	1,011,350	1,206,350	2.417
330,000	995,720	1,325,720	2.077
350,000	975,218	1,325,218	2.140
355,000	953,685	1,308,685	2.372
395,000	930,888	1,325,888	2.847
420,000	906,080	1,326,080	3.678

City of San Buenaventura
TABLE XII
SCHEDULE OF WATER FUND REVENUE BOND COVERAGE
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Gross Revenue(1)	Gross Expense(2)	Net Revenue Available for Debt Service
1984	$ 6,601,828	$4,091,828	$ 2,510,000
1985	7,061,052	4,113,155	2,947,897
1986	7,143,997	4,095,760	3,048,237
1987	7,343,067	5,064,638	2,278,429
1988	7,888,314	4,312,043	3,576,271
1989	8,686,241	5,367,534	3,318,707
1990	8,885,529	6,150,578	2,734,951
1991	9,141,868	7,423,823	1,718,045
1992	9,480,876	6,973,077	2,507,799
1993	12,168,210	6,569,480	5,598,730

(1) Total operating revenues including interest.

(2) Total operating expenses exclusive of depreciation.

(3) The first revenue bonds for the water fund were issued in February 1969, with debt service requirements beginning during the fiscal year 1969–1970.

Source – City Finance Department

Debt Service Requirements(3)			
Principal	Interest	Total	Coverage
$ 200,000	$ 269,720	$ 469,720	5.344
210,000	257,650	467,650	6.304
220,000	244,670	464,670	6.560
235,000	230,622	465,622	4.893
250,000	215,453	465,453	7.683
265,000	200,550	465,550	7.129
280,000	184,773	464,773	5.884
300,000	168,253	468,253	3.669
190,000	154,710	344,710	7.275
200,000	144,480	344,480	16.253

City of San Buenaventura
TABLE XIII
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO GENERAL EXPENDITURES
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Principal	Interest	Total Debt Service	Total General Expenditures	Ratio of Debt Service to General Expenditures
1984	$ 60,000	$ 5,103	$ 65,103	$ 47,697,446	0.0014
1985	70,000	910	70,910	37,052,162	0.0019
1986	0	0	0	60,079,488	0
1987	0	0	0	50,537,022	0
1988	0	0	0	54,829,854	0
1989	0	0	0	56,594,162	0
1990	0	0	0	57,503,805	0
1991	0	0	0	56,882,786	0
1992	0	0	0	69,676,774	0
1993	0	0	0	67,611,452	0

Source – City Finance Department

City of San Buenaventura
TABLE XIV
SURETY BONDS OF PRINCIPAL OFFICIALS
Year Ended June 30, 1993
(Unaudited)

Name	Title of Official	Amount of Surety Bond
Gregory L. Carson	Mayor	$600,000
Todd J. Collart	Deputy Mayor	600,000
Catherine F. Bean	Councilmember	600,000
Tom Buford	Councilmember	600,000
James L. Monahan	Councilmember	600,000
Jack Tingstrom	Councilmember	600,000
Gary R. Tuttle	Councilmember	600,000
Ingrid Elsel	Planning Commissioner	600,000
Clark Owens	Planning Commissioner	600,000
Charles R. Thomas	Planning Commissioner	600,000
Carolyn Means–Casavan	Planning Commissioner	600,000
Jim Lovins	Planning Commissioner	600,000
Sandy Smith	Planning Commissioner	600,000
John S. Baker	City Manager	600,000
Peter D. Bulens	City Attorney	600,000
Terry M. Adelman	Director of Management Services	600,000
Everett D. Millais	Director of Community Development	600,000
Ronald J. Calkins	Director of Public Works	600,000
Richard F. Thomas	Police Chief	600,000
Vernon L. Hamilton	Fire Chief	600,000
Barbara J. Kam	City Clerk	600,000

City of San Buenaventura
TABLE XV
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
Last Ten Fiscal Years
(Unaudited)

Year Ended 6/30	Commercial Construction(1)		Residential Construction(1)	
	Number of units	Value	Number of units	Value
1984	75	$ 37,200,223	774	$ 45,292,417
1985	93	43,047,272	640	43,021,589
1986	47	22,834,388	489	36,546,147
1987	47	20,833,520	383	60,252,686
1988	45	26,298,864	222	39,998,437
1989	35	17,956,985	262	52,995,361
1990	42	18,236,147	244	43,927,396
1991	30	20,943,361	63	14,863,600
1992	17	2,213,645	31	6,631,478
1993	24	5,949,900	129	22,749,506

Sources –

(1) City of San Buenaventura, Community Development Department
(2) Decision Research Sciences, Inc., Branch Directory and Summary of Deposits, 1983 – 1992
Sheshunoff, Inc., March 1993

Bank Deposits (in thousands)(2)	Property Value		
	Commercial	Residential	Nontaxable
$ 527,506	$ 670,702,567	$1,772,719,146	$ 22,495,353
600,000	781,343,980	1,951,231,040	24,055,067
558,560	862,741,823	2,156,854,557	26,545,902
714,118	950,683,913	2,376,709,782	29,251,813
688,201	1,039,997,780	2,599,994,450	31,999,932
711,047	1,092,661,313	2,731,653,283	33,620,348
637,751	1,192,561,098	2,981,402,744	36,694,188
722,071	1,304,229,865	3,260,574,662	40,130,150
770,712	1,251,668,446	3,129,171,115	38,512,875
864,463	1,305,044,048	3,262,610,120	40,155,201

City of San Buenaventura
TABLE XVI
PRINCIPAL TAXPAYERS
Year Ended June 30, 1993
(Unaudited)

Taxpayer	Type of Business	1992 Assessed Valuation	Percentage of Total Assessed Valuation
Macerich Calif Assoc.	Land development	$ 64,751,918	1.21%
Community Memorial Hospital	Hospital	64,366,750	1.20%
Pelican Point Association	Land development	20,056,329	0.38%
So. Calif. Edison Co.	Electric utility	19,556,980	0.37%
County Center LTD.	Land development	19,395,869	0.36%
Victoria Partners	Investments	18,925,973	0.35%
Weston Co.	Land development	18,013,518	0.34%
JSB Trusts	Investments	17,667,375	0.33%
Raznick and Sons	Land development	15,916,611	0.30%
GTE	Telephone utility	13,931,169	0.26%
Subtotal		272,582,492	5.10%
Other taxpayers		5,071,258,587	94.90%
Total		$5,343,841,079	100.00%

Source – Ventura County Assessor's Office

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA
Year Ended June 30, 1993
(Unaudited)

Date of incorporation:	Incorporated as town, March 10, 1866
Date first charter adopted:	Election of freeholders October 13, 1931 Adoption by election January 7, 1932 Approved by legislature January 26, 1933
Date present charter adopted:	By election November 4, 1986 Approved by legislature December 4, 1986

Form of government: Council – Manager

Area – by ten year periods for last fifty years:

Fiscal Year Ended 6/30	Square Miles	Acres
1935	4.608	2,948.840
1945	4.678	2,933.800
1955	6.498	4,158.467
1965	13.802	8,833.106
1975	31.269 **	20,012.482
1985	34.322 **	21,965.920

**Includes 14.541 square miles of water

Building permits last ten years:

Fiscal Year Ended 6/30	Number of Buildings	Value of Buildings
1984	1,719	96,938,085
1985	1,872	102,936,928
1986	1,750	96,098,327
1987	1,938	96,232,379
1988	1,725	80,211,135
1989	1,811	85,064,224
1990	1,545	85,665,276
1991	1,296	56,208,559
1992	1,481	32,195,768
1993	1,408	47,153,151

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Public Safety:
- Fire protection
  - Number of stations – 6
  - Number of employees– 79 sworn, 9 others
- Police protection
  - Number of employees– 121 sworn, 69 others
  - Number of Index Crimes – 5,457 (1992)
  - Jail facilities and population – 0
  - Vehicular units – 90

Parks and Recreation:

Facilities/Amenities	Number	Acres
Golf Courses	2	249
Group BBQ Area	1	
Restaurant/Snack Bar	2/2	
Parks	25	526
Play Areas with Equipment	23	
Wading Pools	0	
Tennis Courts	8	
Basketball Courts	7	
Lighted Softball Fields	3	
Lighted Baseball Fields	2	
Youth Baseball Fields	7	
Dedicated Soccer Fields	6	
Handball Courts	2	
Paddleball Courts	0	
Volleyball Courts	3	
Horseshoe Pits	6	
Pistol Range	1	
Group BBQ Areas	3	
Informal Picnic Areas	Most Parks	

Enterprise Funds:

Number of Consumers	Water	Sewer
Within the city	24,822	21,999
Outside the city	1,256	0
Totals	26,078	21,999

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Enterprise Funds – continued:

Data on use in gallons
Water–5 billion per year
Sewer–7.64 million per day

Plant capacity in billion gallons per year:
Water – 7.55 (Treated)
Sewer – 5.11

Data on water transmission and distribution mains

292.40 miles of pipe ranging in sizes as follows:

Main Sizes – Inches	Linear Feet
4	82,773
5	1,435
6	575,433
8	460,628
10	62,433
12	515,156
14	37,678
16	37,162
18	26,954
20	6,452
21	1,783
24	98,623
30	37,444
36	6,445
Total Linear Feet	1,950,399

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Enterprise Funds – continued:

Data on sewage collection mains

288.12 miles of gravity pipe ranging in sizes as follows:

Line Sizes – Inches	Linear Feet
0–08	1,288,273
10–14	129,354
15–18	62,801
20–76	39,039
Unknown	2,070
Total Linear Feet	1,521,537

3.76 miles of force mains ranging in sizes as follows:

Line Sizes – Inches	Linear Feet
0–08	8,845
10–12	11,025
Total Linear Feet	19,870

Data on storm drain lines

24.46 miles of pipe ranging in sizes as follows:

Line Sizes – Inches	Linear Feet
4	940
6	990
7	834
8	1,885
10	5,529
12	9,745
14	353

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Enterprise Funds – continued:

24.46 miles of pipe ranging in sizes as follows – continued:

Line Sizes – Inches	Linear Feet	Line Sizes–Inches	Linear Feet
15	3,049	48	29,138
16	37	50	673
17	82	51	555
18	71,290	54	10,324
21	13053	55	49
22	700	56	502
23	463	57	1660
24	48,072	58	391
25	641	60	15,097
27	13,283	63	854
28	29	66	3,089
29	584	69	174
30	42,569	72	3,291
32	31	76	260
33	11,068	77	384
36	41,266	78	422
39	5,271	84	3,283
42	20,385	110	100
43	210	117	19
45	3,420	168	155
		180	146
Total Linear Feet			366,345

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Enterprise Funds – continued:

Data on seven concrete reservoirs

Name	Capacity in Gallons	Age–Years and Comments
Bailey	4,200,000	13
Kingston	10,000,000	61
Power	15,700,000	61
Hall Canyon	8,200,000	26
Grant Park	1,000,000	61 (empty)
Seaward Plant	36,656	Used in treatment process only
Avenue Plant	1,363,767	Used in treatment process only

Data on steel tanks

Name	Capacity in Gallons	Age–Years
Sexton – 2	5,000,000	31
Willis	1,000,000	31
Foothill – 2	1,500,000	31
Golf Course	160,000	31
Seaward Plant – 7	828,334	41
Mariano – 2	750,000	41
View Park	80,000	31
Hall Canyon – 2	500,000	41
Valley Vista – 2	160,000	29
Montalvo	300,000	36
Nob Hill	300,000	31
Ondulando	400,000	31
Kimball	1,000,000	29
Corbett	1,500,000	27
Kalorama – 2	300,000	13
Seneca	1,000,000	8
Elizabeth	1,000,000	2
McElrae – 2	400,000	2

Some of the reservoirs and tanks listed are for in–plant operation. The total available storage for domestic water is 55,838,757 gallons.

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Enterprise Funds – continued:

Data on fire hydrants:

Within the city	3,100
Outside the city	500
Total	3,600

Number of street lights:

Maintained by Southern California Edison Company	7,430
Maintained by City of San Buenaventura	589
Total	8,019

Number of employees:

Full–time	620
Part–time	26
Extra help	197
Elective	32
Limited–term	4
Total	879

Elections:

Last municipal election	1991
Number of registered voters	50,023
Numbers of votes cast	18,902
Percentage of registered voters voting	37.7%

Population:

Census population count for the last three United States censuses

1990	1980	1970
92,575	74,393	55,797

City of San Buenaventura
TABLE XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Population – continued:

Age distribution of population last three United States censuses

	1990		1980		1970	
Age	Number	Percent	Number	Percent	Number	Percent
0 to 1	1,226	1.32%	1,013	1.36%	920	1.65%
1 and 2	2,793	3.02%	1,890	2.54%	1,781	3.19%
3 and 4	2,626	2.84%	1,881	2.53%	1,893	3.39%
5	1,249	1.35%	922	1.24%	993	1.78%
6	1,181	1.28%	916	1.23%	1,067	1.91%
7 to 9	3,686	3.98%	3,081	4.14%	3,293	5.90%
10 to 13	4,494	4.85%	4,432	5.96%	4,462	8.00%
14	1,082	1.17%	1,134	1.52%	1,126	2.02%
15	1,111	1.20%	1,215	1.63%	1,131	2.03%
16 and 17	2,315	2.50%	2,692	3.62%	2,222	3.98%
18 and 19	2,440	2.64%	2,631	3.54%	1,834	3.29%
20 to 24	6,628	7.16%	6,526	8.77%	4,090	7.33%
25 to 29	8,760	9.46%	6,663	8.96%	4,006	7.18%
30 to 34	9,130	9.86%	6,401	8.60%	3,329	5.97%
35 to 44	15,645	16.90%	8,718	11.72%	6,823	12.23%
45 to 54	9,345	10.09%	7,628	10.25%	6,819	12.22%
55 to 59	3,623	3.91%	4,073	5.48%	2,496	4.47%
60 to 64	3,694	3.99%	3,436	4.62%	2,110	3.78%
65 to 74	6,476	7.00%	5,361	7.21%	3,281	5.88%
75 to 84	3,815	4.12%	2,960	3.98%	1,711	3.07%
85 and over	1,256	1.36%	820	1.10%	410	0.73%

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Population – continued:

Family income level of population last three United States censuses

Income Range From	Income Range To	1990 Number	1990 Percent	1980 Number	1980 Percent	1970 Number	1970 Percent
All Families		35,546		20,202		15,008	
$ 0	$ 2,499			414	2.05%	913	6.08%
2,500	4,999	793 (a)	2.23%	518	2.56%	1,064	7.10%
5,000	7,499			979	4.85%	2,040	13.59%
7,500	9,999	2,171 (b)	6.11%	1,177	5.83%	1,788	11.91%
10,000	12,499			1,328	6.57%		
12,500	14,999	1,932 (c)	5.44%	1,219	6.03%	4,537 (c)	30.23%
15,000	17,499			1,463	7.24%		
17,500	19,999			1,415	7.00%		
20,000	22,499			1,515	7.50%		
22,500	24,999	4,829 (d)	13.59%	1,302	6.45%	3,752 (d)	25.00%
25,000	27,499			1,434	7.10%		
27,500	29,999			1,135	5.62%		
30,000	34,999	5,372 (e)	15.11%	2,041	10.10%		
35,000	39,999			1,409	6.98%		
40,000	49,999	7,143 (f)	20.10%	1,534	7.59%		
50,000	74,999	7,819 (g)	22.00%	951	4.71%		
75,000	99,999	3,100	8.72%				
100,000	150,000	1,643	4.62%				
150,000	or more	744	2.09%	368 (h)	1.82%	914 (h)	6.09%
Median Income		$31,600		$18,791		$11,552	

(a) Range from $1 – $4,999
(b) Range from $5,000 – $9,999
(c) Range from $10,000 – $14,999
(d) Range from $15,000 – $24,999
(e) Range from $25,000 – $34,999
(f) Range from $35,000 – $49,999
(g) Range from $50,000 – $74,999
(h) Range from $75,000 or more

City of San Buenaventura
Table XVII
MISCELLANEOUS STATISTICAL DATA – Continued
Year Ended June 30, 1993
(Unaudited)

Retail sales:

By year for last ten years:

Year ended 12/31	Taxable Sales
1983	759,958,000
1984	877,304,000
1985	951,464,000
1986	1,010,877,000
1987	1,126,912,000
1988	1,244,642,000
1989	1,296,406,000
1990	1,285,466,000
1991	1,228,387,000
1992	1,168,036,000

Source – State Board of Equalization

Median household buying income: $41,525

Source – Sales & Marketing Survey of Buying Power, August 1993

City of San Buenaventura
Table XVIII
SCHEDULE OF CREDITS
Year Ended June 30, 1993

Name	***Area of Contribution***
Terry Adelman, Director of Finance	General Overview Letter of Transmittal
Leslie Casner, Accounting Services Manager	General Overview Financial Section Overview Fiscal Year Closing Letter of Transmittal Notes to Financial Statements
Douglas Sassen, Senior Accountant	Financial Section Overview Combined Statements Combining Statements Cash Flows Fiscal Year Closing
Carol Robinson, Accountant	Letter of Transmittal
Tom Fratello, Accountant	Fiscal Year Closing Account Groups - Fixed Assets
Tracy Smith, Accountant	Fiscal Year Closing Statistical Section
Tina Amos, Nancy Arrieta, Elaine Bashford, Lynn Knudson, and Kris Smith - Accounting Services	Fiscal Year Closing Statistical Section
Kaye Wright, Treasury Manager	Fiscal Year Closing Cash and Investment Reporting
Kathy Anderson, Accountant	Fiscal Year Closing Accounts Receivable Reconciliation
Barbara Klassen, Programmer/Analyst	Data Processing Support
Robert Garven and Yvonne Velasco, Reproduction	Reproduction Services Printing and Binding of Statements
Priscilla Holmes, Graphics	Design of Statement Cover and Divider Pages